

RESOLUTION 07-21-02

APPROVAL TO EXPEND UTILITY FUNDS FOR WATER LINE EXTENSION TO SERVE NEW DEVELOPMENT.

WHEREAS, the City of Hartsville desires to responsibly promote economic development initiatives and housing opportunities while increasing its tax base through the extension of approximately 800 linear feet of 8" water line, fire hydrant, and all related appurtenances, and

WHEREAS, the city has completed an Economic Benefit Analysis to determine that the extension cost of approximately twenty-seven thousand three hundred seventy five dollars and no cents (\$27,375) will yield a 90% return over a five-year period plus additional revenues from utility services.

NOW, THEREFORE BE IT RESOLVED, by the Mayor and Council of the City of Hartsville that utility funds of approximately twenty-seven thousand three hundred seventy five dollars and no cents (\$27,375) be used for the water line extension to further the city's economic development initiatives is hereby approved.

NOW, THEREFORE BE IT FURTHER RESOLVED, that the City Manager is hereby authorized to execute all required documents.

NOW, THEREFORE BE IT FINALLY RESOLVED, in meeting duly advertised and assembled this 13th day of July, 2021.

Carl M. (Mel) Pennington IV, Mayor

ATTEST: _____
Sherron L. Skipper, City Clerk