

Lilly Borough Water Authority

RESOLUTION

Resolution No.: April 2017-1

*A Resolution of the Lilly Borough Water Authority
Accepting the Transfer of All of the Assets of the
Borough's Water System from Lilly Borough*

WHEREAS, Lilly Borough has previously designed and constructed a water distribution system for the purpose of providing water to customers; and

WHEREAS, as a result of the creation of the said water distribution system, the Borough acquired certain assets associated therewith, including, but not limited to real property, easements, rights-of-way, equipment and accounts receivable; and

WHEREAS, the Borough incurred debt in order to facilitate the construction of the said water delivery system; and

WHEREAS, the Authority was incorporated on August 19, 2010; and

WHEREAS, the Borough has authorized the transfer of all water distribution assets and liabilities to the Authority.

NOW THEREFORE, the Lilly Borough Water Authority hereby **RESOLVES** as follows:

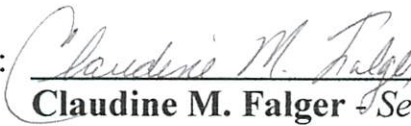
SECTION 1: The Authority hereby accepts and approves the transfer of all water distribution system assets and liabilities from the Borough of Lilly consistent with the attached Resolution of the Council. The assumption of the Borough's PennVest loan (No. 12677) is likewise approved.

SECTION 2: The officers of the Authority are hereby authorized to execute any documents necessary to facilitate the transfers accepted and approved herein.

RESOLVED this fifth day of April, 2017

**LILLY BOROUGH WATER
AUTHORITY:**

By: 
Paul C. Sklodowski - Chair

Attest:  (Seal)
Claudine M. Falger - Secretary

Borough of Lilly

RESOLUTION

Resolution No.: _____

*A Resolution of the Lilly Borough Council
Transferring All of the Assets of the
Borough's Water System to the Lilly
Borough Water Authority*

WHEREAS, the Borough has previously designed and constructed a water distribution system for the purpose of providing water to customers; and

WHEREAS, as a result of the creation of the said water distribution system, the Borough acquired certain assets associated therewith, including, but not limited to real property, easements, rights-of-way, equipment and accounts receivable; and

WHEREAS, the Borough incurred debt in order to facilitate the construction of the said water delivery system; and

WHEREAS, the Lilly Borough Water Authority (the "Authority") was incorporated on August 19, 2010; and

WHEREAS, the said Authority was created for the purposes and with powers as more fully delineated in Section 5607 of the Municipality Authorities Act; and

WHEREAS, the Borough has determined that the transfer of all water distribution system assets and liabilities to the Authority is appropriate.

NOW THEREFORE, the Lilly Borough Council hereby **RESOLVES** as follows:

SECTION 1: All of the assets of the existing water distribution system, including, but not limited to real property, easements, rights-of-way, equipment and financial accounts shall be transferred to the Lilly Borough Water Authority.

- SECTION 2:** All liabilities of the existing water distribution system, including, but not limited to the outstanding PennVest loan (No. 12677) shall be transferred to the Lilly Borough Water Authority.
- SECTION 3:** The officers of the Council are hereby authorized to execute any documents necessary to facilitate the transfers authorized herein.
- SECTION 4:** This transfer of assets and liabilities is conditioned upon the approval of the Lilly Borough Water Authority as evidenced by its execution of the attached Resolution.

RESOLVED this fifth day of April, 2017

BOROUGH OF LILLY:

By: Michael Eckenrode
Michael Eckenrode - Mayor

Attest: Claudine M. Falger (Seal)
Claudine M. Falger Secretary