

REQUEST FOR PUBLIC COMMENT
Loan Authorization

Dear Irrigation Water User:

Monroe City has applied to the Utah Board of Water Resources for funds to finance, in part, irrigation water system improvements, including installing water meters (the “Project”). The Board of Water Resources approved a grant in the amount of \$2,022,000 and a loan of \$780,000 bearing interest at 1.0% per annum to be repaid over 15 years. Security for the loan would be through the sale of a “non-voted” irrigation water revenue bond. Payments shall be made from the net revenues of the City’s irrigation water system. It is anticipated that the base irrigation water rate will be increased to approximately \$18.50 per month to pay operations and maintenance costs, service this loan, and plan for replacement of system components as they complete their lifespan.

It is the policy of the Board of Water Resources to provide a 15- day period for public comment. In this regard, the City invites comments on the project and associated loan (either favorable or negative). The City will hold a public meeting at 6:00 p.m., or as soon thereafter as feasible, on July 9, 2024, at the regular meeting place of the City at 10 N. Main, Monroe, UT. The City will receive both written and oral comments at that time. Your comments will be considered and if there is significant opposition to the proposed Project, the lending agency may require a bond election to obtain the Board’s funds.

Thank you for your consideration in this matter.

Sincerely,
Johnny C. Parsons, Mayor

In favor _____

Not in favor _____

Written comments may be submitted to:

Monroe City
10 N Main
Monroe, UT 84754
info@littlegreenvalley.com

or

Board of Water Resources
PO Box 146201
Salt Lake City, UT 84114-6201