

Presented by: The Manager
Introduced: 10/01/2001
Drafted by: J.R. Corso

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 2115

A Resolution Authorizing the Manager to Submit an Application to the Alaska Department of Environmental Conservation for a Loan from the Alaska Clean Water Fund and Designating the Manner of Accepting and Managing the Loan for the Purpose of Funding Reconstruction of the South Franklin Street Sewer Main.

WHEREAS, the City and Borough of Juneau proposes to reconstruct the South Franklin Street sewer main, and

WHEREAS, in order to pay project costs, the sewer utility requires \$1,603,000 in funding, and

WHEREAS, this funding shall be provided in the form of a loan with a 20-year term at two and one-half percent interest to be paid from user fees, and

WHEREAS, the lending agencies require that the municipality adopt a resolution authorizing the application and designating the manner of accepting and managing the loan;

NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA:

Section 1. That the Manager is authorized to submit an application to the Alaska Department of Environmental Conservation for a loan in an amount not to exceed \$1,603,000 from the Alaska Clean Water Fund to finance reconstruction of the South Franklin Street sewer main.

Section 2. Upon approval of the loan by the Alaska Department of Environmental Conservation, the Manager is authorized to execute all documents that may be required by the Department of Environmental Conservation to reflect the indebtedness, the terms of its repayment, and any security therefore, including an agreement for the loan and a promissory note.

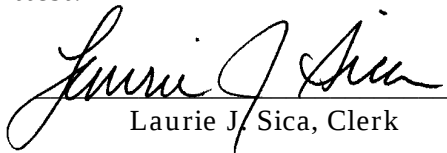
Section 3. Effective Date. This resolution shall be effective immediately upon adoption.

Adopted this 1st day of October, 2001.



Sally Smith, Mayor

Attest:



Laurie J. Sica, Clerk