

Presented by: The Manager
Introduced: 03/15/93
Drafted by: J.R.C.

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 1630

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.

WHEREAS, the City and Borough of Juneau is planning to construct an interceptor and collector sewer system on portions of Glacier Avenue, Norway Point, Glacier Highway, Bartlett Avenue, Dimond Drive, Wickersham Avenue, Sutherland Drive, Channel Vista Drive, Channel Drive, and Egan Drive, and

WHEREAS, the sewer utility requires \$536,000 in initial funding for Local Improvement District No. 72, and

WHEREAS, a portion of the cost of this project is to be borne by the sewer utility customers specially benefitted, and

WHEREAS, the Alaska Department of Environmental Conservation and the Environmental Protection Agency are participating in the project through a loan from the Alaska Clean Water Fund in an amount not to exceed \$536,000 at an approximate interest rate of .045, with a pay-back period not to exceed twenty years, and

WHEREAS, the granting agencies require that the municipality adopt a resolution authorizing the submission of the application and designating the manner of acceptance and management of the loan;

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

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 \$536,000 from the Alaska Clean Water Fund for the construction and installation of an interceptor and collector sewer system on portions of Glacier Avenue, Norway Point,

Glacier Highway, Bartlett Avenue, Dimond Drive, Wickersham Avenue, Sutherland Drive, Channel Vista Drive, Channel Drive, and Egan Drive.

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 but not limited to an agreement for the loan and a promissory note.

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

Adopted this 15th day of March, 1993.



Mayor



Clerk