

Presented by: The Manager
Introduced: 10/26/92
Drafted by: J.R.C.

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 1601

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 and install a wastewater collection system and an interceptor on portions of Mendenhall Loop Road, Skater's Cabin Road, Arctic Circle, Slim Williams Way, Montana Creek Road, Trapper's Lane, Blueberry Lane, View Drive, Moraine Way, Tamarack Court, River Road, Whitewater Court, Riverbend Court, Kelly Court, Sawa Circle, Steelhead Street, Gene Street, Hummingbird Lane, Silver Street, Heron Way, and Wren Drive, and

WHEREAS, the sewer utility requires \$1,620,500 in initial funding for Local Improvement District No. 73, 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 \$1,620,500 at an approximate interest rate of .047, 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 \$1,620,500 from the Alaska Clean Water Fund for the construction and installation of a wastewater collection system and an interceptor on portions of Mendenhall Loop Road,

Skater's Cabin Road, Arctic Circle, Slim Williams Way, Montana Creek Road, Trapper's Lane, Blueberry Lane, View Drive, Moraine Way, Tamarack Court, River Road, Whitewater Court, Riverbend Court, Kelly Court, Sawa Circle, Steelhead Street, Gene Street, Hummingbird Lane, Silver Street, Heron Way, and Wren Drive, and

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 26th day of October, 1992 .

Mayor

Attest:

Deputy Clerk