

Presented by: The Manager  
Introduced: 06/17/2002  
Drafted by: J.R. Corso

**RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA**

**Serial No. 2161**

**A Resolution Authorizing the Manager to Request an Increase to an Existing Loan from the Alaska Department of Environmental Conservation, Alaska Clean Water Fund for the Purpose of Inspection, Administration and Contingency on the South Franklin Sewer Main Project, and Designating the Manner of Accepting and Managing Such Increase.**

WHEREAS, in October 2001 by Resolution 2115, the City and Borough obtained a \$1,603,000 loan from the ADEC Clean Water Fund to reconstruct the South Franklin Sewer Main, and

WHEREAS, the aforesaid loan was for construction only, and the City and Borough now requires an increase in the loan amount of \$600,000 to fund inspection, administration and contingency for this project, and

WHEREAS, this funding shall be provided in the form of a loan with a 20-year term at 2½% 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 an increase in the loan previously authorized by Resolution 2115, said increase not to exceed \$600,000 for the purpose of funding inspection, administration and contingency for the South Franklin Sewer Main Project.

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**Section 2.** Upon approval of the loan by the Alaska Department of Environmental Conservation, the Manager is authorized to execute all documents 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 increase, and a promissory note.

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

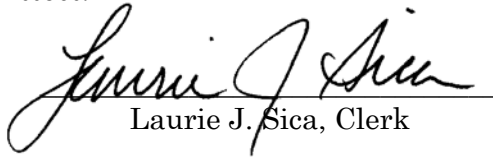
Adopted this 17<sup>th</sup> day of June, 2002.



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Sally Smith, Mayor

Attest:



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Laurie J. Sica, Clerk

Vote: Unanimous