

Presented by: The Manager  
Introduced: 05/24/2004  
Drafted by: J.W. Hartle

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

### Serial No. 2263

#### **A Resolution Authorizing the Manager to Apply For, and Enter Into, a Loan Agreement with the Alaska Department of Environmental Conservation, Alaskan Revolving Loan Fund, for the Water Utility Reservoir Repairs and Rehabilitation Project.**

WHEREAS, the City and Borough of Juneau proposes major repairs and rehabilitation to five Water Utility reservoirs; and

WHEREAS, the reservoir rehabilitation project will extend the life expectancy of the reservoirs, lower yearly maintenance costs to the Water Utility, and greatly enhance the visual appearance of the reservoirs; and

WHEREAS, in order to pay project costs, the Water Utility requires \$1,000,000 in additional funding; and

WHEREAS, this additional funding could be provided by a loan from the State of Alaska, Department of Environmental Conservation, Alaskan Revolving Loan Fund; and

WHEREAS, this additional funding may be provided in the form of a State loan with favorable terms; 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:

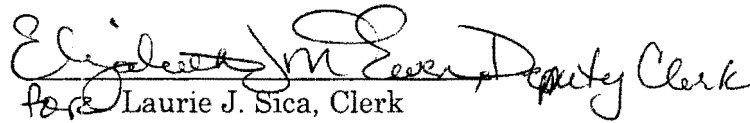
**Section 1.** That the Manager is authorized to submit an application to the Alaska Department of Environmental Conservation, and enter into an agreement with the State of Alaska, for a loan in an amount not to exceed \$1,000,000 from the Alaskan Revolving Loan Fund to finance improvements to CBJ Water Utility reservoirs.

**Section 2. Effective Date.** This resolution shall be effective immediately upon adoption.

Adopted this 24<sup>th</sup> day of May, 2004.

  
Bruce Botelho, Mayor

Attest:

  
for Laurie J. Sica, Clerk