

Petersburg Borough

RESOLUTION # 2017-14

A RESOLUTION AUTHORIZING A LOAN APPLICATION TO THE ALASKA CLEAN WATER FUND TO ASSIST IN FUNDING IMPROVEMENTS TO THE WASTEWATER COLLECTION SYSTEM

WHEREAS, the Petersburg Borough (the Municipality) seeks to obtain the necessary financial assistance to design and construct wastewater system improvements, and

WHEREAS, the State of Alaska, Department of Environmental Conservation (ADEC) is able to offer funding through the Alaska Clean Water Fund, and

WHEREAS, the Municipality wishes to apply for a loan from the Alaska Clean Water Fund to assist in funding and completion of the Kisenno Street Sewer Upgrade project, for a total amount of \$160,000, and

WHEREAS, the Kisenno Street Sewer Upgrade project is on the Wastewater Department's capital project list, the cost of which was incorporated into the Municipality's current wastewater collection rate structure, and

WHEREAS, in 1996 Petersburg voters approved Proposition No. 2 allowing the Municipality to obtain up to \$15,000,000 in ADEC loans for water/wastewater capital improvements, of which more than \$5.9M remains available;

THEREFORE, BE IT RESOLVED, the Assembly for the Borough of Petersburg hereby authorizes the Borough's application to ADEC for a loan from the Alaska Clean Water Fund for the Kisenno Street Sewer Upgrade project. Pending loan acceptance by ADEC and budget approval by the Borough Assembly, Steve Giesbrecht, Borough Manager, is authorized to execute any and all documents that may be required by ADEC to reflect the indebtedness, the terms of repayment, and any security therefore, including but not limited to an agreement for the loan and a promissory note.

Passed and Approved by the Petersburg Borough Assembly on June 19, 2017.

Cindi Lagoudakis, Mayor

ATTEST:

Debra Thompson, Borough Clerk