

CITY OF HOMER  
HOMER, ALASKA

RESOLUTION 86-69

A RESOLUTION OF THE HOMER CITY COUNCIL OF THE CITY OF HOMER, ALASKA, AUTHORIZING THE CITY MANAGER OR HIS DESIGNEE TO PROCEED WITH THE SALE OF A REVENUE BOND OF THE CITY OF HOMER SEWER SYSTEM IN THE TOTAL PRINCIPAL AMOUNT NOT TO EXCEED \$600,000.

WHEREAS, the City of Homer, Alaska is engaged in the expansion of its sewer treatment plant; and

WHEREAS, the City of Homer will be constructing a sewer-wastewater outfall on the Homer Spit; and

WHEREAS, the City of Homer has received State grant funds which require matching City contributions; and

WHEREAS, the City of Homer's 1986/87 sewer system budget includes a provision for debt service coverage for financing a portion of the sewer treatment plant expansion and outfall; and

WHEREAS, the total estimated cost of phase I and II of the sewer treatment plant expansion and the Homer Spit outfall is estimated to be \$1,783,150; and

WHEREAS, the level of State funding will require up to \$600,000 of City funds to complete phase I and II and the Homer Spit outfall.

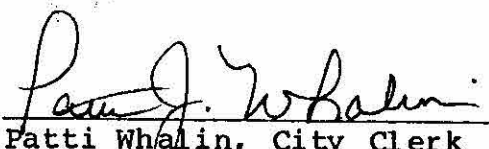
NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Homer, Alaska that the City Manager or his designee is authorized to proceed with the sale of a revenue bond of the City of Homer's sewer system in the total principal amount not to exceed \$600,000.

DATED at Homer, Alaska, this 23rd day of September, 1986.

CITY OF HOMER

  
John P. Calhoun, Mayor

ATTEST:

  
Patti Whalin, City Clerk