

CITY OF HOMER
HOMER, ALASKA

RESOLUTION 87-9(A)

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 \$1,030,000.

WHEREAS, the City of Homer, Alaska is engaged in the expansion of its sewer treatment plant; 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 level of State funding will require at least \$800,000 of City matching funds to complete phase I and II and the Homer Spit outfall.


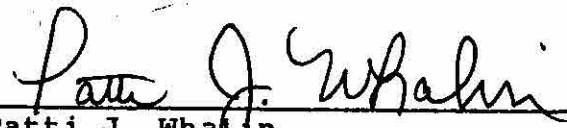
NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Homer, Alaska that the City Manager or his designee is authorized to proceed with the sale of a revenue bond of the City of Homer's sewer system in the total principal amount not to exceed \$1,030,000.

DATED at Homer, Alaska, this 9th day of February, 1987.

CITY OF HOMER


John P. Calhoun, Mayor

ATTEST:



Patti J. Whatin
City Clerk