

CITY OF HOMER
HOMER, ALASKA

RESOLUTION 88-55(S)

A RESOLUTION OF THE HOMER CITY COUNCIL AUTHORIZING THE CITY MANAGER TO SUBMIT THE CITY'S APPLICATION TO THE ECONOMIC DEVELOPMENT ADMINISTRATION (EDA) FOR A DEEP WATER CARGO DOCK GRANT OF 1.2 MILLION DOLLARS, MAKING SPECIFIC ASSURANCES TO EDA AND AUTHORIZING THE ISSUANCE OF REVENUE BONDS OR ANOTHER FINANCING MECHANISM TO PROVIDE CITY MATCHING FUNDS FOR THE DEEP WATER CARGO DOCK PROJECT.

WHEREAS, the City of Homer has successfully negotiated with Oceantrawl, Inc. to base its operation in Homer, Alaska which should result in the creation of additional jobs and further stabilization of the local work force, and

WHEREAS, the Oceantrawl operation as well as cargo, transportation and visitor industries will be enhanced through construction of a Deep Water Cargo Dock in Homer, and

WHEREAS, the Homer City Council has received public comment and testimony generally in support of the Oceantrawl operation and the construction of the Deep Water Cargo Dock, and

WHEREAS, the State of Alaska has awarded the City of Homer a 1.5 million dollar grant to partially fund construction of the Deep Water Cargo Dock, and

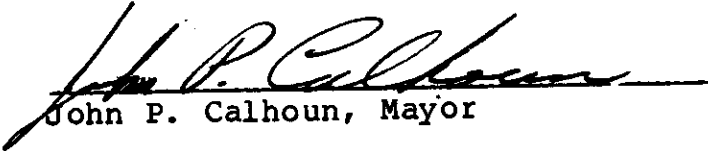
WHEREAS, the Economic Development Administration has reviewed the City of Homer pre-application for the grant of 1.2 million dollars for the Deep Water Cargo Dock, and has invited the City to submit its application for the grant.

NOW, THEREFORE, BE IT RESOLVED that:

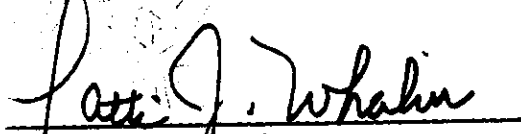
1. The City Manager is hereby authorized to submit the City of Homer's application for a 1.2 million dollar grant to the Economic Development Administration.
2. The Homer City Council hereby assures and certifies that it will comply with the regulations, policies, guidelines and requirements, as they relate to the application, and specified in Part 5 of the application instructions attached.

3. The Homer City Council authorizes the issuances of a Port Revenue Bond or other financing mechanism to provide the 1.1 million dollar matching funds for the Deep Water Cargo Dock.

DATED at Homer Alaska this 13th day of June, 1988.


John P. Calhoun, Mayor

ATTEST:


Patti J. Whalin
City Clerk