

1 **CITY OF HOMER**  
2 **HOMER, ALASKA**

3 City Manager/  
4 Public Works Director

5 **RESOLUTION 20-105**

6  
7 A RESOLUTION OF THE CITY COUNCIL OF HOMER, ALASKA  
8 AUTHORIZING THE CITY MANAGER TO APPLY FOR A LOAN FROM  
9 THE STATE OF ALASKA DEPARTMENT OF ENVIRONMENTAL  
10 CONSERVATION, ALASKA DRINKING WATER FUND, IN AN  
11 AMOUNT NOT TO EXCEED \$469,874, TO FINANCE COSTS OF THE  
12 ALDER LANE AND TASMANIA COURT WATER IMPROVEMENT  
13 PROJECTS.

14  
15 WHEREAS, Alder Lane and the Tasmania Court Water Improvement Projects (together,  
16 the "Project") include the following work: design, bid, and construct water distribution  
17 infrastructure improvements located in the City of Homer, Alaska ("City"); and  
18

19 WHEREAS, the Alder Lane Water Improvement Special Assessment District ("Alder Lane  
20 SAD") was created by Resolution 20-095, adopted by the City Council October 12, 2020; and the  
21 Tasmania Court Water Improvement Special Assessment District ("Tasmania Court SAD") was  
22 created by Resolution 20-083 adopted by the City Council on October 28, 2020; and  
23

24 WHEREAS, the City seeks to secure necessary financial assistance for purposes of  
25 designing, bidding and constructing the Project; and  
26

27 WHEREAS, the State of Alaska, Department of Environmental Conservation ("ADEC")  
28 may have available funding for Project costs through its Alaska Drinking Water Fund; and  
29

30 WHEREAS, ADEC has represented that it will include funding for the Project, from the  
31 Alaska Drinking Water Fund, on its priority list for Fiscal Year 2021; and  
32

33 WHEREAS, the requested loan amount would be in the not to exceed principal amount  
34 of \$469,874 (\$253,193 allocated to the Alder Lane SAD and \$216,681 for Tasmania Court SAD),  
35 to be repaid over no more than a 20-year term, with a finance rate calculated pursuant to 18  
36 AAC 76.255 (for an ADEC Drinking Water Fund loan); and  
37

38 NOW, THEREFORE, BE IT RESOLVED that the City Council of Homer, Alaska Authorizes  
39 the City Manager to apply for a State of Alaska Department of Environmental Conservation  
40 loan, in an amount not to exceed \$469,874, from its Alaska Drinking Water Fund for purposes  
41 of paying Project costs in the Alder Lane SAD and Tasmania Court SAD.  
42

43 Recitals to this resolution are hereby incorporated into this resolution as if fully set forth  
44 herein.

45  
46 Terms not otherwise defined in this resolution shall have the meanings set forth in the  
47 recitals to this resolution.

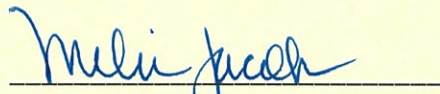
48  
49 PASSED AND ADOPTED by the Homer City Council this 26<sup>th</sup> day of October, 2020.

50  
51 CITY OF HOMER

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53 

54  
55 KEN CASTNER, MAYOR

56  
57 ATTEST:

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59 

60  
61 MELISSA JACOBSEN, MMC, CITY CLERK

62  
63 Fiscal Note: HAWSP

