

**CITY OF HOMER
HOMER, ALASKA**

City Manager/
Public Works Director

RESOLUTION 25-093

A RESOLUTION OF THE CITY COUNCIL OF HOMER, ALASKA
AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND EXECUTE
A LOAN AGREEMENT WITH THE STATE OF ALASKA DEPARTMENT
OF ENVIRONMENTAL CONSERVATION FOR AN ALASKA CLEAN
WATER STATE REVOLVING FUND LOAN AGREEMENT IN THE NOT
TO EXCEED PRINCIPAL AMOUNT OF \$75,000 FOR THE WATER
MASTER PLAN PROJECT.

WHEREAS, The Homer City Council authorized the City Manager to apply for an ADEC
Clean Water State Revolving Fund Loan for the Water Master Plan with Resolution 23-094; and

WHEREAS, While Resolution 23-094 identifies an ADEC Principal forgiveness subsidy of
\$37,500, the notice of award states the loan is provided with \$75,000 in loan forgiveness; and

WHEREAS, ADEC approved the City's loan application conditioned upon the execution
and delivery of a loan agreement setting forth terms and conditions of the Loan (Loan
Agreement) which shall be in substantially the form presented to and made part of the records
of this meeting; and

WHEREAS, The Loan, referred to by ADEC as ACWF No. 409441, is for an amount not to
exceed the principal amount of \$75,000, with a loan fee of 0.5 percent loan fee to be deducted
from each disbursement.

NOW, THEREFORE, BE IT RESOLVED that the City Council of Homer, Alaska authorizes
the City Manager to negotiate, execute and deliver the Loan Agreement in the form now
presented at this meeting, but with such changes, modifications, additions and deletions
therein as shall to him be necessary, desirable, or appropriate, the execution thereof to
constitute conclusive evidence of the City's approval of the terms and conditions therein
stated.

BE IT FURTHER RESOLVED by the City Council of Homer, Alaska that the City Manager,
or any other person designated by the City Manager, is hereby authorized to execute and
deliver for an on behalf of the City any and all additional documents or other papers and
perform all such acts as may be deemed necessary or appropriate in order to implement and
carry out the intent and purpose of this Resolution.

43 BE IT FURTHER RESOLVED this Resolution does hereby incorporate by reference as
44 though fully set out herein the Loan Agreement herein above referenced as presented to this
45 meeting. Further, the recitals to this Resolution are hereby made a part of this Resolution,
46 including all defined terms not herein defined.

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48 BE IT FURTHER RESOLVED this Resolution shall become effective immediately upon its
49 passage and approval.

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51 PASSED AND ADOPTED by the Homer City Council on this 27th day of October, 2025

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53 CITY OF HOMER

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56 _____
57 RACHEL LORD, MAYOR

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59 ATTEST:

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62 _____
63 ZACH PETTIT, ACTING CITY CLERK

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65 Fiscal Note: N/A