

**CITY OF CORDOVA, ALASKA  
RESOLUTION 04-22-15**

**A RESOLUTION OF THE COUNCIL OF THE CITY OF CORDOVA, ALASKA,  
AUTHORIZING THE CITY MANAGER TO APPLY FOR AND TO THEN EXECUTE A  
LOAN FROM THE STATE OF ALASKA, DEPARTMENT OF ENVIRONMENTAL  
CONSERVATION (ADEC), ALASKA CLEAN WATER FUND, FOR THE PROJECT  
ENTITLED PILING REPLACEMENT AND WASTE HANDLING SYSTEM**

**WHEREAS**, the Piling Replacement and Waste Handling System project is supporting the South Harbor Rebuild project by supplying funding to replace creosote pilings with steel pilings and to purchase and install a waste handling system; and

**WHEREAS**, the City of Cordova seeks to obtain financial assistance for the project; and

**WHEREAS**, ADEC is able to offer the funding through the Alaska Clean Water Fund; and

**WHEREAS** the project currently is included on an Alaska Clean Water Fund project priority list for the current fiscal year; and

**WHEREAS**, the loan of up to \$2,000,000 would be repaid over no more than a 30-year term, with a finance rate calculated pursuant to 18 AAC 76.080; and

**WHEREAS**, on March 1, 2022, the citizens approved a ballot proposition authorizing the City to incur the 2-million-dollar debt; and

**WHEREAS**, the City of Cordova authorizes the City Manager to execute the loan agreement which will become a binding obligation in accordance with its terms when signed by both parties. The City Manager is authorized to represent the City in carrying out the City's responsibilities under the loan agreement. The City Manager is authorized to delegate responsibility to appropriate City staff to carry out technical financial, and administrative activities associated with the loan agreement.

**NOW, THEREFORE BE IT RESOLVED THAT** the Council of the City of Cordova, Alaska, hereby authorizes the City Manager to apply for and to execute a loan from the State of Alaska, Department of Environmental Conservation (ADEC), Alaska Clean Water Fund for the project entitled piling replacement and waste handling system.

**PASSED AND APPROVED THIS 20<sup>th</sup> DAY OF APRIL 2022.**



  
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David Allison, Mayor

ATTEST:

  
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Susan Bourgeois, CMC, City Clerk