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 20th DAY OF APRIL 2022.

David Allison, Mayor

ATTEST:

Susan Bourgeois, CMC, City Clerk