

STATE WATER RESOURCES CONTROL BOARD
RESOLUTION NO. 80-96

APPROVING A STATE WATER QUALITY CONTROL FUND
LOAN TO CITY OF JACKSON AND AUTHORIZING EXECUTION
OF THE CONTRACT FOR THE LOAN

WHEREAS:

1. The City of Jackson has applied for a loan of \$416,000 from the State Water Quality Control fund in addition to a loan of \$384,000 previously approved by the State Water Resources Control Board by Resolution No. 80-14 to construct facilities necessary to prevent water pollution in accordance with the provisions of Chapter 6, Division 7, of the Water Code; and since the date of the original loan, the estimated cost of the project has increased from \$4,146,000 to \$7,194,000.
2. The Board has determined that (a) the facilities proposed by the applicant are necessary to the health or welfare of the inhabitants of the State, (b) that the proposed facilities meet the needs of the applicant, (c) that funds of the applicant are not available for financing such facilities and that the sale of revenue or general obligation bonds through private financial institutions is impossible or would impose an unreasonable burden on the applicant, (d) that such facilities are necessary to prevent water pollution, and (e) that the sum of \$416,000 is not otherwise available to the City of Jackson to construct the proposed facilities.
3. A proposed contract with City of Jackson is attached hereto, which contract is appropriate in terms and is conditional upon approval by the Director of Finance.

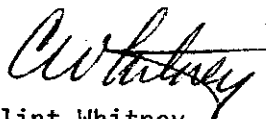
THEREFORE BE IT RESOLVED:

1. That this Board waive its regulations on time limits for processing loans from the State Water Quality Control fund.
2. That subject to (a) review and approval of the construction plans and specifications for the project, (b) compliance with applicable laws and regulations, (c) certification of the project for federal and state grants as provided in Chapters 8 and 13, Division 7, of the Water Code, (d) approval by the Director of Finance, and (e) if necessary, approval by the Clean Water Finance Committee of transfer of monies from the State Clean Water fund to augment the State Water Quality Control fund, a loan from the State Water Quality Control fund in an amount not to exceed \$416,000 be made to the City of Jackson in accordance with its application and the provisions of Chapter 6, Division 7 of the Water Code, provided that an election is held and the loan is approved by a majority of the voters of the City, and provided that the district presents proposed plans for repayment which are feasible and executes an agreement under which it agrees to repay the amount of its loan, with interest, within 25 years, following any moratorium on principal granted by the Board and concurred in by the Department of Finance.

3. That this Board authorize a ten-year moratorium on repayment of principal, subject to concurrence by the Director of Finance.
4. That the Board's Executive Director be authorized to execute the contract attached hereto on behalf of the Board after the required voter approval is obtained, and to forward said contract to the Director of Finance for his approval.

CERTIFICATION

The undersigned, Executive Director of the State Water Resources Control Board, does hereby certify that the foregoing is a full, true, and correct copy of a resolution duly and regularly adopted at a meeting of the State Water Resources Control Board held on December 18, 1980.



Clint Whitney
Executive Director