

Requested by: Public Works
Prepared by: Public Works
Adopted: November 26, 2001
Vote: Unanimous

**CITY OF WASILLA
RESOLUTION SERIAL NO. 01-51**

A RESOLUTION OF THE WASILLA CITY COUNCIL ACCEPTING ADEC LOAN OFFERS FROM THE ALASKA DRINKING WATER FUND AND ALASKA CLEAN WATER FUND

WHEREAS, the City of Wasilla (the City) seeks to obtain the necessary financial assistance to construct water and sewer main extensions along the Palmer-Wasilla Highway, Lucille Street, and West Parks Highway; and

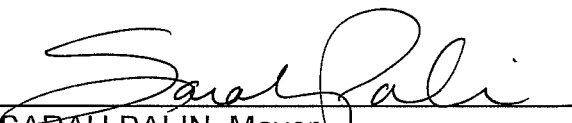
WHEREAS, the State of Alaska Department of Environmental Conservation (the Department) is able to offer funding through the Alaska Drinking Water Fund and Alaska Clean Water Fund; and

WHEREAS, the City wishes to accept loans from the Alaska Drinking Water Fund and Alaska Clean Water Fund for \$905,000 and \$580,000 respectively, to be repaid over 20 years at 2.5% interest.

THEREFORE BE IT RESOLVED that the City is authorized to accept the Department of Environmental Conservation loans from the Alaska Drinking Water Fund and Alaska Clean Water Fund in the amount of \$905,000 and \$580,000 respectively for the City Water Main and Sewer Main Improvement Programs.

BE IT FURTHER RESOLVED that the Mayor is authorized to execute any and all documents that may be required by the Department to reflect the indebtedness, the terms of its repayment, and any security therefore, including but not limited to an agreement for the loan and a promissory note.

ADOPTED by the Wasilla City Council on November 26, 2001.


SARAH PALIN, Mayor

ATTEST:


KRISTIE L. VANGORDER, CMC
City Clerk

[SEAL]