

**An Ordinance of the Haines Borough authorizing the Borough Manager to enter into a loan agreement in the amount of up to \$500,000 with the Alaska Department of Environmental Conservation for the Replace Allen Road AC Pipe project.**

**WHEREAS**, on August 13, 2013, the Borough Assembly adopted Resolution No. 13-08-480 which authorized the Borough Manager to apply to the Alaska Department of Environmental Conservation (ADEC) for a low-interest loan through the Alaska Drinking Water Fund (ADWF) for the Replace Allen Road AC Pipe project; and

**WHEREAS**, the ADEC has authorized an ADWF loan for the Replace Allen Road AC Pipe project in the amount of up to \$500,000, with up to \$311,587 of the loan amount offered as a subsidy in the form of principal forgiveness (grant) under a federal "disadvantage assistance" program; and

**WHEREAS**, Haines Borough Charter Section 3.03 requires assembly authorization by ordinance when borrowing money,

**NOW, THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE HAINES BOROUGH, ALASKA:**

Section 1. Classification. This ordinance is a non-code ordinance.

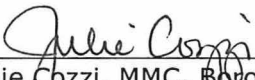
Section 2. Effective Date. This ordinance shall become effective immediately upon adoption.

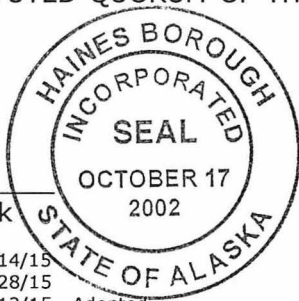
Section 3. Purpose. Authorize the Borough Manager to accept a loan from the Alaska Department of Environmental Conservation.

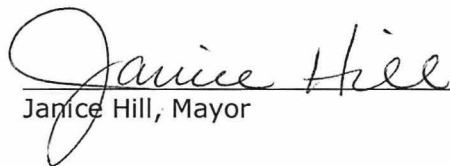
The Haines Borough authorizes the Borough Manager to execute a loan agreement with the ADEC pursuant to the Borough's loan application to the ADWF for \$500,000 for the Replace Allen Road AC Pipe project, as well as any and all documents that may be required by the ADEC to reflect indebtedness, the terms of repayment, and any security therefore, including an agreement for the loan and promissory note.

ADOPTED BY A DULY CONSTITUTED QUORUM OF THE HAINES BOROUGH ASSEMBLY THIS 12<sup>th</sup> DAY OF MAY, 2015.

ATTEST:

  
Julie Cozzi, MMC, Borough Clerk



  
Janice Hill, Mayor

Date Introduced:  
Date of First Public Hearing:  
Date of Second Public Hearing:

04/14/15  
04/28/15  
05/12/15 - Adopted