

An Ordinance of the Haines Borough authorizing the Borough Manager to amend Loan Number 395251 with the Alaska Department of Environmental Conservation to increase the loan for an amount not to exceed \$1,000,000 to fund the Phase 3 Asbestos-Cement (AC) Pipe Replacement 3rd Avenue project.

WHEREAS, on February 20, 2020, the Borough submitted a questionnaire to DEC requesting funding for the Phase 3 Asbestos-Cement (AC) Pipe Replacement 3rd Avenue project and an application on June 13, 2020; and

WHEREAS, pursuant to that application the ADEC has authorized an ADWF loan increase for the Phase 3 Asbestos-Cement (AC) Pipe Replacement 3rd Avenue project in an amount of up to \$1,000,000, with up to \$500,000 of the loan amount offered as a subsidy in the form of principal forgiveness (grant) under a federal "disadvantage assistance" program; and

WHEREAS, the total loan amount after the increase will be \$3,329,860 (which is all subject to a 50% subsidy in the amount of \$1,664,930); 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.

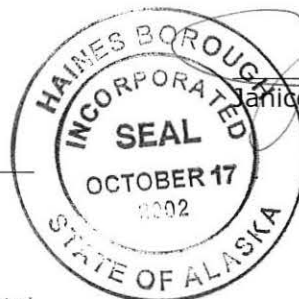
Section 3. Purpose. Authorize the Borough Manager to accept a loan from the Alaska Department of Environmental Conservation.

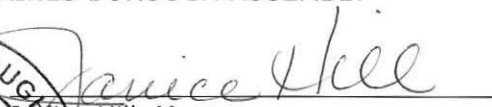
The Haines Borough authorizes the Borough Manager to execute a \$1,000,000 loan amendment to loan number 395251 with the ADEC pursuant to the Borough's loan application to the ADWF for the Phase 3 Asbestos-Cement (AC) Pipe Replacement project, as well as any and all documents that may be required by 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 25th DAY OF AUGUST 2020.

ATTEST:


Alekka Fullerton, CMC, Borough Clerk




Janice Hill, Mayor

Date Introduced: 07/28/20
Date of First Public Hearing: 08/11/20
Date of Second Public Hearing: 08/25/20 - adopted