

STATE WATER RESOURCES CONTROL BOARD
RESOLUTION NO. 81-96

APPROVING AN AMENDMENT TO LOAN CONTRACT NO.
WQL6-006-50 BETWEEN THE STATE WATER RESOURCES
CONTROL BOARD AND THE HUMBOLDT BAY WASTEWATER
AUTHORITY

WHEREAS:

1. The Executive Director of the State Water Resources Control Board, pursuant to State Board Resolution No. 76-65, executed contract number WQL6-006-50 for a \$699,079 loan to the Humboldt Bay Wastewater Authority (HBWA) for construction of wastewater treatment facilities; and
2. Said loan contract, as amended pursuant to State Board Resolutions Nos. 78-01 and 79-96, presently provides for repayment of the loan in five installments commencing with a payment of \$202,855.50 on October 10, 1979, with subsequent payments as follows:

<u>Date</u>	<u>Payment Due</u>
10/10/80	\$168,037.33
10/10/81	168,037.33
10/10/82	168,037.33
10/10/83	168,037.84

3. HBWA has paid the installments due on October 10, 1979 and October 10, 1980; and
4. HBWA and its members have presented information which indicates that continued repayment of the loan in accordance with the current loan contract may impair the ability of HBWA and its members to finance necessary wastewater treatment facilities; and
5. Staff desires additional time to evaluate the information presented by HBWA and its members and to review the necessity and appropriateness of any further deferral of payments.

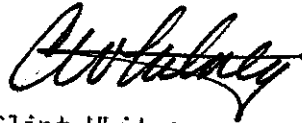
THEREFORE, BE IT RESOLVED:

1. That the Executive Director of the State Water Resources Control Board be hereby authorized to execute an amendment of State Board Contract WQL6-006-50, said amendment providing for deferral of the payment due on October 10, 1981, to January 10, 1982.
2. The Executive Director is directed to forward said amendment to the Director of Finance for approval.

3. Staff is directed to evaluate the financial ability of HBWA and its members to make further loan payments without impairment of construction of necessary wastewater treatment facilities, and to report back to the State Board at its December meeting with staff's recommendation on any further deferral of loan payments.

CERTIFICATION

The undersigned, Executive Director of Water Quality 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 September 17, 1981.



Clint Whitney
Executive Director