

STATE WATER RESOURCES CONTROL BOARD
RESOLUTION NO. 82 - 8

APPROVING A STATE WATER QUALITY CONTROL FUND LOAN TO ALISO WATER MANAGEMENT AGENCY
AND APPROVAL TO NEGOTIATE AND EXECUTE A CONTRACT FOR THE LOAN

WHEREAS:

1. The Aliso Water Management Agency (AWMA) has applied for a loan of \$700,000 from the State Water Quality Control Fund. AWMA has requested a ten-year loan on behalf of Laguna Beach (\$581,000) and Emerald Bay (\$119,000) to finance a portion of a \$4.5 million claim settlement.
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 \$700,000 is not otherwise available to AWMA to construct the proposed facilities.
3. The City of Laguna Beach held a successful election to enter into the proposed contract.

THEREFORE BE IT RESOLVED:

1. That subject to (a) review and approval of the construction plans and specifications for the project, (b) compliance with applicable laws and regulations, (c) subject to approval by a majority of the voters of Emerald Bay entering into the loan contract in an election held pursuant to Water Code Sections 13416 and 13417, (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 \$700,000 be made to AWMA in accordance with its application and provisions of Chapter 6, Division 7, of the Water Code, provided the Agency presents plans for repayment which are feasible and executes an agreement under which it agrees to repay the amount loaned, with interest, within 10 years.
2. That the Board's Executive Director be authorized to execute the contract on behalf of the Board for a ten-year loan with a three (3) year moratorium on repayment of the principal and interest from the State Water Quality Control fund to AWMA in an amount not to exceed \$700,000.

3. That any proceeds received by AWMA from the \$4.5 million claim settlement and/or the grant eligible portion of the claim settlement be used for early retirement of the loan.
4. That the authorization for Emerald Bay granted by this resolution will expire three years from the effective date of this resolution.

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 February 18, 1982.



Clint Whitney
Executive Director