

STATE WATER RESOURCES CONTROL BOARD
RESOLUTION NO. 90-1

REAUTHORIZATION OF A STATE WATER QUALITY
CONTROL FUND LOAN TO THE CITY OF CORCORAN

WHEREAS:

1. The City of Corcoran (City) has requested a revision to their loan from the State Water Quality Control Fund to construct facilities necessary to prevent water pollution in accordance with provisions of Chapter 6, Division 7, of the Water Code.
2. The Board has determined:
 - A. That the revised facility proposed by the applicant is necessary to the health or welfare of the inhabitants of the state;
 - B. That such a facility is necessary to prevent water pollution;
 - C. That the proposed facility meets the needs of the applicant;
 - D. That funds of the applicant are not available for financing such a facility 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;
 - E. That the City has held a favorable election; and
 - F. That the sum of \$750,000 is not otherwise available to the City of Corcoran to construct the wastewater facility.
3. The Board previously authorized a loan from the State Water Quality Control Fund by Resolution Nos. 88-43 and 88-126. Revisions to the scope of the project make it necessary for the Board to reauthorize the loan.

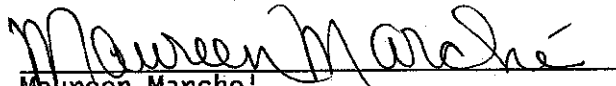
THEREFORE BE IT RESOLVED THAT THE STATE BOARD:

1. Reauthorizes a loan from the State Water Quality Control Fund (previously approved by Resolution Nos. 88-43 and 88-126) not to exceed \$750,000 to the City of Corcoran in accordance with its revised application and the provisions of Chapter 6, Division 7 of the Water Code, provided that the City executes an agreement under which it agrees to repay the amount of its loan, with interest, within 25 years. In the event that the project does cost less than estimated, the amount of loan funds needed may be less.

2. Authorizes the Executive Director or his designee to execute, for and on behalf of the Board, a contract with the City for a loan pursuant to the Porter-Cologne Act, subject to approval by the Director of Finance.

CERTIFICATION

The undersigned, Administrative Assistant to the Board, does hereby certify that the foregoing is a full, true, and correct copy of a resolution duly and regularly adopted at the meeting of the State Water Resources Control Board held on January 18, 1990.


Maureen Marche
Administrative Assistant to the Board