

RESOLUTION EXAMPLES

As part of SRF loan application process, a resolution authorizing the application for, and acceptance of financial assistance must be adopted by the local governing body (city council or borough assembly). The resolution must:

(1) authorize the SRF loan application process, and

(2) authorize a designated representative of the local government to execute the loan agreement. The resolution requirement can be fulfilled with one document that both authorizes the application for, and the execution of, the SRF loan agreement. This single resolution is required before the application can be considered complete.

A two-step resolution process is also acceptable in which the initial resolution authorizes the application for an SRF loan, and a subsequent resolution or ordinance authorizes execution of the loan agreement. In this two-step process, the initial resolution is required before the application is considered complete, and the second resolution is required before the loan agreement can be executed by the SRF Program. The examples provided here are for demonstration and are not intended to be a required template. Each community may have specific local procedures and requirements for authorizing and accepting debt obligations. Signed and dated resolutions must reference the project and the correct loan amount.

MUNICIPAL BORROWERS – ONE-STEP RESOLUTION PROCESS

SAMPLE RESOLUTION TO AUTHORIZE THE APPLICATION FOR, AND EXECUTION OF, THE SRF LOAN

A Resolution of City or Borough Name, Alaska, authorizing the City Manager / Borough Manager to apply to the State of Alaska, Department of Environmental Conservation (ADEC) for a loan from the Alaska Drinking Water Fund / Alaska Clean Water Fund for the project entitled Project Name.

WHEREAS, the project would include the following work: insert project description; and

WHEREAS, the City or Borough Name, seeks to obtain the necessary financial assistance for the project; and

WHEREAS, the State of Alaska, Department of Environmental Conservation (ADEC) is able to offer funding through the Alaska Drinking Water Fund / Alaska Clean Water Fund; and

WHEREAS, the project currently is included on an Alaska Drinking Water Fund / Alaska Clean Water Fund project priority list for the current fiscal year; and

WHEREAS, the loan of up to \$ would be repaid over no more than a -year term, with a finance rate calculated pursuant to state regulations (18 AAC 76.080 for a Clean Water loan or 18 AAC 76.255 for a Drinking Water loan); and

WHEREAS, upon receiving the loan agreement document, assembly / council authorization will be required by ordinance to borrow the money,

NOW, THEREFORE, BE IT RESOLVED that the City or Borough Name authorizes the City Manager / Borough Manager to apply to the State of Alaska, Department of Environmental Conservation (ADEC) for a loan from the Alaska Drinking Water Fund / Alaska Clean Water Fund for the project. The City or Borough Name authorizes the City / Borough Manager to execute the loan agreement which will become a binding obligation in accordance with its terms when signed by both parties. The City / Borough Manager is authorized to represent the City or Borough Name in carrying out the City's / Borough's responsibilities under the loan agreement. The City / Borough Manager is authorized to delegate responsibility to appropriate City / Borough staff to carry out technical financial, and administrative activities associated with the loan agreement.

Adopted by a duly-constituted quorum of the Borough Assembly / City Council on this th day of Month, Year

**MUNICIPAL BORROWERS – PART ONE OF TWO-STEP AUTHORIZATION PROCESS:
RESOLUTION TO AUTHORIZE THE APPLICATION FOR THE SRF LOAN**

A Resolution of City or Borough Name, Alaska, authorizing the City Manager / Borough Manager to apply to the State of Alaska, Department of Environmental Conservation (ADEC) for a loan from the Alaska Drinking Water Fund / Alaska Clean Water Fund for the project entitled Project Name.

WHEREAS, the project would include the following work: insert project description; and

WHEREAS, the City or Borough Name, seeks to obtain the necessary financial assistance for the project; and

WHEREAS, the State of Alaska, Department of Environmental Conservation (ADEC) is able to offer funding through the Alaska Drinking Water Fund / Alaska Clean Water Fund; and

WHEREAS, the project currently is included on an Alaska Drinking Water Fund / Alaska Clean Water Fund project priority list for the current fiscal year; and

WHEREAS, the loan of up to \$ would be repaid over no more than a -year term, with a finance rate calculated pursuant to state regulations (18 AAC 76.080 for a Clean Water loan or 18 AAC 76.255 for a Drinking Water loan); and

WHEREAS, upon receiving the loan agreement document, assembly / council authorization will be required by ordinance to borrow the money,

NOW, THEREFORE, BE IT RESOLVED that the City or Borough Name authorizes the City Manager / Borough Manager to apply to the State of Alaska, Department of Environmental Conservation (ADEC) for a loan from the Alaska Drinking Water Fund / Alaska Clean Water Fund for the project.

Adopted by a duly-constituted quorum of the Borough Assembly / City Council on this th day of Month, Year

**MUNICIPAL BORROWERS – PART TWO OF TWO-STEP AUTHORIZATION PROCESS:
ORDINANCE TO AUTHORIZE THE EXECUTION OF THE SRF LOAN**

WHEREAS, on Date, the City Council or Borough Assembly adopted Resolution that authorized the City Manager / Borough Manager to apply to the Alaska Department of Environmental Conservation (ADEC) for a low-interest loan through the Alaska Drinking Water Fund / Alaska Clean Water Fund for the Project Name; and

WHEREAS, the loan of up to \$ would be repaid over no more than a -year term, with a finance rate calculated pursuant to state regulations (18 AAC 76.080 for a Clean Water loan or 18 AAC 76.255 for a Drinking Water loan); and

WHEREAS, assembly / council authorization is required by ordinance when borrowing money,

NOW, THEREFORE, BE IT ORDAINED that the City or Borough Name authorizes the City / Borough Manager to execute the loan agreement which will become a binding obligation in accordance with its terms when signed by both parties. The City / Borough Manager is authorized to represent the City or Borough Name in carrying out the City's / Borough's responsibilities under the loan agreement. The City / Borough Manager is authorized to delegate responsibility to appropriate City / Borough staff to carry out technical financial, and administrative activities associated with the loan agreement.

Adopted by a duly-constituted quorum of the Borough Assembly / City Council on this th day of Month, Year.