

STATE WATER RESOURCES CONTROL BOARD
RESOLUTION NO. 88- 126

APPROVING AN INCREASE TO A STATE WATER QUALITY
CONTROL FUND LOAN TO THE CITY OF CORCORAN (CITY)

WHEREAS:

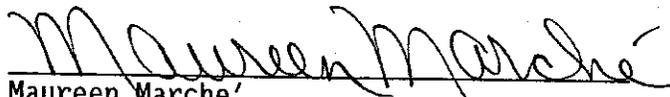
1. The City of Corcoran has requested an increase to their loan from the State Water Quality Control Fund to construct facilities necessary to prevent water pollution in accordance with provisions of Chapter 6, Division 7, of the Water Code.
2. The Board has determined:
 - A. That the facility proposed 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 \$96,000 is not otherwise available to the City of Corcoran to construct the wastewater facility.

THEREFORE BE IT RESOLVED THAT THE STATE BOARD:

1. Authorizes an increase of \$96,000 to the \$654,000 loan from the State Water Quality Control Fund approved by Resolution No. 88-43 for a loan not to exceed \$750,000 to the City of Corcoran in accordance with its 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.
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 December 15, 1988.



Maureen Marche'
Administrative Assistant to the Board