

STATE WATER RESOURCES CONTROL BOARD
RESOLUTION NO. 72- 42

AUTHORIZING A LOAN TO ISLA VISTA SANITARY DISTRICT TO
CONSTRUCT FACILITIES NECESSARY TO PREVENT WATER POLLUTION

WHEREAS:

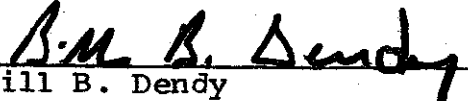
1. Isla Vista Sanitary District has applied for a loan to construct facilities necessary to prevent water pollution in accordance with the provisions of Chapter 6, Division 7, of the Water Code.
2. The Board has determined (a) that the facilities proposed by the applicant are necessary to the health 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 \$325,000 is not otherwise available to Isla Vista Sanitary District to construct the proposed facilities.

THEREFORE BE IT RESOLVED:

1. That subject to approval by the Director of Finance and the conclusion of consultation with the State Board of Public Health, a loan from the State Water Quality Control Fund in a sum not to exceed \$325,000 be made to Isla Vista Sanitary District in accordance with its application and the provisions of Chapter 6, Division 7, of the Water Code, provided the district presents proposed plans for repayment which are feasible and executes an agreement satisfactory in form to the Board under which it agrees to repay the amount of its loan, with interest, within 25 years following a 10-year moratorium on principal and interest payments.

CERTIFICATION

The undersigned, Executive Officer 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 June 15, 1972.


Bill B. Dendy
Executive Officer