

STATE WATER RESOURCES CONTROL BOARD  
RESOLUTION 90 - 106

APPROVING STATE WATER QUALITY CONTROL FUND LOAN TO THE  
STINSON BEACH COUNTY WATER DISTRICT (DISTRICT)

WHEREAS:

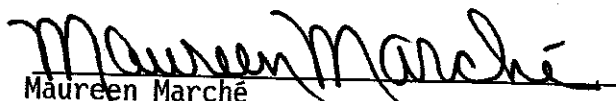
1. The District has applied for a loan from the State Water Quality Control Fund to construct facilities necessary to prevent water pollution in accordance with provisions of Chapter 6, Division 7 of the Water Code; and
2. The State Board has determined:
  - A. That the facilities proposed by the applicant are necessary to the health or welfare of the inhabitants of the state;
  - B. That such facilities are necessary to prevent water pollution;
  - C. That the proposed facilities meet the needs of the applicant;
  - D. That other sources of funding are not available to the applicant for financing such facilities and the sale of revenue or general obligation bonds through private financial institutions is impossible or would impose an unreasonable burden on the applicant; and
  - E. That District held an election on June 4, 1990 and that more than 50 percent of the votes cast favored entering into a loan contract with the State Board.

THEREFORE, BE IT RESOLVED THAT THE STATE BOARD:

1. Authorizes a loan from the State Water Quality Control Fund with a total amount not to exceed \$100,000 for a period up to ten years from the date of the contract to the Stinson Beach County Water District in accordance with its application and the provisions of Chapter 6, Division 7 of the Water Code, provided that the District executes an agreement under which it agrees to repay the amount of its loan with interest within 25 years. The first annual loan repayment will be one year after the first disbursement of loan funds; and
2. Authorizes the Executive Director or his designee to execute, for and on behalf of the State Board, a contract with the District 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 the foregoing is a full, true, and correct copy of a resolution duly adopted at the meeting of the State Water Resources Control Board held on October 18, 1990.

  
Maureen Marché  
Administrative Assistant to the Board