

STATE WATER RESOURCES CONTROL BOARD
RESOLUTION NO. 79-96

APPROVING AN AMENDMENT TO LOAN CONTRACT NO.
WQL6-006-50 BETWEEN THE STATE WATER RESOURCES
CONTROL BOARD AND THE HUMBOLDT BAY WASTEWATER
AUTHORITY

WHEREAS:

1. The Executive Director of the State Water Resources Control Board, pursuant to State Board Resolution No. 76-65, executed contract number WQL6-006-50 for a \$699,070 loan to the Humboldt Bay Wastewater Authority for construction of wastewater treatment facilities;
2. Said loan contract, as amended pursuant to State Board Resolution No. 78-01, provided for repayment of the loan within 30 days of receipt of proceeds from the sale of the Authority's revenue bonds, or if the bonds were not sold, in four quarterly installments beginning October 10, 1979, and ending July 10, 1980;
3. The Authority has not sold its revenue bonds, but has paid the first installment on October 9, 1979;
4. State Board Order No. WQ79-20 required construction of the Eureka crosstown interceptors and pump stations with award of all construction contracts by January 1, 1980, and completion by September 1, 1981. The Authority and its members are to complete additional facilities planning by October 1, 1980;
5. Sale of the Authority's revenue bonds could delay award of the construction contracts for the Eureka crosstown interceptors and pump stations; and,
6. Because the Authority and its members will not be able to finance construction of the interim improvements, facilities planning, and the loan repayment in 1980 without the sale of the Authority's revenue bonds, the Authority has requested that the loan contract be amended to provide for repayment of the remaining balance of the loan plus interest in four annual installments beginning October 10, 1980, and ending October 10, 1983.

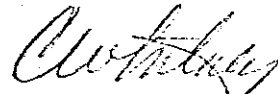
THEREFORE, BE IT RESOLVED:

1. That the Executive Director of the State Water Resources Control Board be hereby authorized to execute an amendment to the State Board Contract WQL6-006-50, said amendment providing for repayment of the remaining balance of the loan plus interest in four annual installments beginning October 10, 1980, and ending October 10, 1983, and in a manner consistent with the attached repayment schedule, or if construction contracts for the Eureka crosstown interceptors and pump stations are not awarded by April 1, 1980, in a single installment payable by July 10, 1980; and,

2. That State Board Order No. WQ79-20 be amended to require advertisement of all construction contracts for the Eureka crosstown interceptors and pump stations by January 3, 1980, and award of all contracts by April 1, 1980; and,
3. That the Executive Director of the State Water Resources Control Board be hereby instructed to forward said amendment to the Director of Finance for approval.

CERTIFICATION

The undersigned, Executive Director of Water Quality 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 November 15, 1979.



Executive Director

AMENDMENT NO. 2 TO
CONTRACT NO. WQL6-006-50
BETWEEN
STATE WATER RESOURCES CONTROL BOARD
AND
HUMBOLDT BAY WASTEWATER AUTHORITY
FOR
A LOAN TO CONSTRUCT FACILITIES NECESSARY
TO PREVENT WATER POLLUTION

IT IS HEREBY mutually agreed by and between the State of California, acting by and through the State Water Resources Control Board, hereinafter referred to as "Board", and the Humboldt Bay Wastewater Authority, hereinafter referred to as "Authority", that the contract executed on the 26th day of August 1976, for a loan from the Water Quality Control Fund is amended as follows:

1. Paragraph 13(b), Page 8, is amended to read,

"(b) If the Authority does not sell its bonds and repay the loan from the proceeds of the sale, the Authority shall make payments of principal and interest in accordance with the Second Amended Loan Repayment Schedule attached hereto and incorporated herein. The Authority may make payments of principal and interest in advance of the dates shown on the Second Amended Loan Repayment Schedule, in which event the final payment shall be adjusted so as to reflect any interest credits due the Authority by virtue of said advance payments of principal. However, in the event that the Authority has not awarded all contracts for the Eureka Crosstown interceptors by April 1, 1980, the remaining loan balance of \$591,723.06 plus interest to July 10, 1980, of \$23,478.15 will become due and payable on July 10, 1980."

In witness whereof, the parties hereto have executed this amendment effective upon the date executed by the State Board.

Humboldt Bay Wastewater Authority

State of California
State Water Resources Control Board

Authorized Representative



Executive Director

Date

11-15-79

Date

APPROVED:

Director of Finance

Date

PROPOSED SECOND AMENDED
 LOAN REPAYMENT SCHEDULE
 HUMBOLDT BAY WASTEWATER AUTHORITY
 STATE WATER QUALITY CONTROL FUND
 LOAN CONTRACT WQL 6-006-50

FIVE ANNUAL PAYMENTS
 FIRST PAYMENT 10/10/79

DATE	ITEM	PRINCIPAL OUTSTANDING	REDEMPTION OF PRINCIPAL	INTEREST ACCRUED OR PAYMENT	ANNUAL PAYMENT	TOTAL LOAN VALUE
12/28/76	Warrant	200,000.00				
3/18/77	Warrant	<u>400,000.00</u>				
6/30/77	Base	600,000.00		11,384.11		
7/23/77	Warrant	<u>99,070.00</u>				
6/30/78	Base	699,070.00		36,719.84		
6/30/79	Base	699,070.00		37,050.71		
10/10/79	Base	699,070.00		<u>10,353.90</u>		95,508.56
10/10/79	First Payment Due	794,578.56	202,855.50	- 0 -	202,855.50	202,855.50
10/10/80	Second Payment Due	591,723.06	136,676.01	31,361.32	168,037.33	370,892.63
10/10/81	Thirrd Payment Due	455,047.05	143,919.84	24,117.49	168,037.33	538,930.16
10/10/82	Fourth Payment Due	311,127.21	151,547.59	16,489.74	168,037.33	706,967.49
10/10/83	Fifth Payment Due	159,579.62	<u>159,579.62</u>	<u>8,457.72</u>	<u>168,037.34</u>	875,004.83
			794,578.56	80,426.27	875,004.83	