

STATE WATER RESOURCES CONTROL BOARD
RESOLUTION NO. 96-4

EXCHANGE OF THE STATE REVOLVING FUND LOAN
COMMITMENT TO SAN LUIS OBISPO COUNTY
SERVICE AREA NO. 9 FOR THE LOS OSOS/BAYWOOD
PARK WASTEWATER PROJECT FROM FFY 1995 TO FFY
1998, SRF LOAN PROJECT NO. C-06-4014-110

WHEREAS:

1. The State Water Resources Control Board (SWRCB) adopted Resolution No. 93-7 on January 21, 1993 approving a State Revolving Fund (SRF) loan commitment of \$47 million to San Luis Obispo County Service Area No. 9 for the Los Osos/Baywood Park Wastewater project (Project);
2. Resolution No. 93-7 gave the project first priority for a SRF loan from the available FFY 1995 repayment SRF money;
3. Presently the project is almost six years behind the schedule included in the facilities plan approval letter of January 31, 1990;
4. The schedule developed in October 1995 by the County indicates that final design will not be complete until June 17, 1997;
5. All available SRF money in FFY 1995 and FFY 1996 repayments has been committed by the SWRCB to eligible projects. There is no assurance that there will be a Federal SRF capitalization grant for FFY 1996, and there is uncertainty regarding congressional action on renewal of the Clean Water Act;
6. Other qualified municipalities are currently in need of SRF loans for their eligible projects; and
7. This exchange of funding, will make \$47 million of FFY 1995 SRF repayment money available immediately to fund other eligible projects ready to proceed.

THEREFORE BE IT RESOLVED THAT

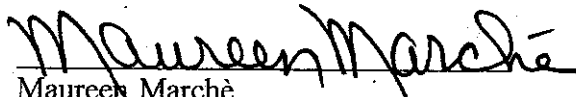
The State Water Resources Control Board:

1. Amends Resolution No 93-7 by exchanging the commitment for a loan of \$47 million to San Luis Obispo County Service Area No. 9 from FFY 1995 SRF repayment funds to FFY 1998 SRF repayment funds, with a repayment period of twenty (20) years and the first repayment due one (1) year after completion of construction; and

2. Provides that the Los Osos/Baywood Park Wastewater project shall have first priority for a SRF loan from the available FFY 1998 SRF repayment money; and
3. Will withdraw this \$47 million preliminary loan commitment if biddable plans and specifications are not approved by the Division of Clean Water Programs (Division) by September 1, 1997. The Division may approve up to a ninety (90) day extension of this date for a good cause.

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 a meeting of the State Water Resources Control Board held on January 18, 1996.


Maureen Marché
Administrative Assistant to the Board