

STATE WATER RESOURCES CONTROL BOARD
RESOLUTION NO. 75-117

AUTHORIZING EXECUTION OF A CONTRACT FOR LOAN TO SQUAW
VALLEY COUNTY WATER DISTRICT FROM THE STATE WATER QUALITY
CONTROL FUND FOR CONSTRUCTION OF SEWERAGE WORKS

WHEREAS:

1. The State Board on June 1, 1972, by Resolution No. 72-33 authorized a loan of up to \$348,855 to the Squaw Valley County Water District (District) for the purpose of construction of facilities necessary to prevent water pollution, including the District's share of the proposed "Truckee River Export Regional Facilities" (Truckee River Interceptor) and the District's share of the Squaw Valley Interceptor.
2. The State Board on May 15, 1975, by Resolution No. 75-50 authorized adjustment of the previously approved loan amount to reflect current estimated costs when the Board considers the loan contract.
3. Resolution No. 72-33 provided for a 25-year loan term and a 10-year moratorium on repayment of principal and interest; however, the District's recent updated application, dated November 6, 1975, indicates that a 10-year loan will be adequate to meet the District's financial obligations.
4. The District has requested a moratorium on repayment of principal and interest until June 15, 1978; however, the financial information submitted by the District does not justify such a moratorium.
5. All conditions for entry into a contract to loan \$63,000 for a 10-year period with no moratorium on principal or interest to Squaw Valley County Water District for participation in the Truckee River Interceptor project to be constructed by the Tahoe-Truckee Sanitation Agency have been fulfilled, other than approval of said loan by the Director of Finance as required by Water Code Section 13411.
6. A proposed contract with Squaw Valley County Water District has been prepared, which contract is appropriate in terms and is conditional upon approval by the Director of Finance.
7. The project for which the loan will be given is described in the proposed contract as follows:

"(a) 'Project' shall mean that project proposed by the Tahoe-Truckee Sanitation Agency, hereinafter referred to as the Agency, involving construction of the Truckee River Interceptor, Schedules I, II, III, and IV, designated as federal and state grant project No. C-06-1121 as more particularly described in that project report entitled 'Amended Project Report, Regional Sewerage Project, Tahoe-Truckee Sanitation Agency dated February 1973' as modified by the Final Environmental Impact Statement dated September 17, 1974, and as more particularly described in the final Plans and Specifications for the Truckee River Interceptor Schedules I, II, III, and IV. All of the above documents are incorporated herein by reference."

THEREFORE BE IT RESOLVED:

That the Board's Executive Officer be authorized to execute a contract on behalf of the Board for a ten-year loan with no moratorium on principal or interest from the State Water Quality Control Fund to the Squaw Valley County Water District in an amount not to exceed \$63,000 for the purpose of construction of the project specified therein, and to forward said contract to the Director of Finance for his approval.

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

DEC 18 1975

Bill B. Dendy
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Executive Officer