

ORDINANCE NO. _____

BILL NO. 26 (2023)

A BILL FOR AN ORDINANCE AUTHORIZING THE MAYOR
OF THE COUNTY OF MAUI TO ENTER INTO AN INTERGOVERNMENTAL
AGREEMENT FOR A LOAN FROM THE STATE OF HAWAII'S WATER
POLLUTION CONTROL REVOLVING FUND FOR VARIOUS WASTEWATER
PROJECTS, FISCAL YEAR 2024 BUDGET ORDINANCE

BE IT ORDAINED BY THE PEOPLE OF THE COUNTY OF MAUI:

SECTION 1. Request for Loan. The County of Maui, pursuant to Section 342D-83 through Section 342D-87, Hawaii Revised Statutes, may submit applications for State Water Pollution Control Revolving Fund Loans ("SRF loans") to the Director of the Department of Health, State of Hawaii, to finance the following projects:

a.	Napili Wastewater Pump Station No. 3 Modifications	\$ 600,000
b.	Kaanapali Resort R-1 Water Distribution System Expansion	\$ 8,500,000
	Total	<u>\$ 9,100,000</u>

(collectively, "Projects").

Under the terms and conditions anticipated with regard to each such SRF loan, the County shall repay, over a term of twenty years, the principal amount, which shall not exceed the amount of each such loan stated above, at a fixed rate of interest that shall not exceed the Bond Buyer's 20-year general obligation bond issue.

SECTION 2. Council Authorization. Pursuant to Section 2.20.020, Maui County Code, the Council of the County of Maui hereby authorizes the Mayor to enter into intergovernmental agreements, which would include the execution of all necessary documents between the State of Hawaii and County of Maui relating to the SRF loans to finance the construction of the Projects, including a pledge of the County's full faith and credit, including but not limited to the County's general taxing power, as security for repayment of the land and payment of interest and loan fees, and a covenant to exercise the County's authority as needed. The repayment of principal, interest, and any loan fees shall be a first charge on the General Fund of the County.

SECTION 3. Effective Date. This ordinance takes effect on July 1, 2023.

APPROVED AS TO FORM
AND LEGALITY:



KRISTINA C. TOSHIKIYO
Deputy Corporation Counsel
County of Maui

2023-0088/2022-0187

2023-03-15 IGA SRF Loans FY24