

SUBJECT: APPROVE A LOAN FROM THE SERVICE AREA REVOLVING LOAN FUND, FUND 600 IN THE AMOUNT OF \$300,000, TO THE TALKEETNA FLOOD CONTROL PROJECT, PROJECT 75004 TO ALLOW FOR DESIGN, CONSTRUCTION AND REALTED ACTIVITIES THAT WILL PROTECT RIVER BANKS FROM EROSION

AGENDA OF:

Assembly Action:

MANAGER RECOMMENDATION: Present to the Assembly for consideration.

APPROVED BY GEORGE HAYS, ACTING BOROUGH MANAGER: *George Hays*

Route To:	Department/Individual	Initials	Remarks
	Originator	J. BALLINGER	
	Public Works Director	<i>TAD</i>	30 Jun 2020
	Finance Director	<i>CX</i>	
	Borough Attorney	<i>JS</i>	
	Borough Clerk	<i>GMM 7/7/20</i>	<i>KBS</i>

ATTACHMENT (S): Fiscal Note: YES x NO Resolution Serial No. 20-071 (2pp)

SUMMARY STATEMENT: Public Works is requesting permission to borrow \$300,000 from the Revolving Loan Fund for repairs, design, construction and all related activities required to ensure the river banks are protected from further erosion by reinforcing the dike and revetment areas.

In the past year, the Talkeetna Revetment and Talkeetna Dike were damaged by erosion. Public Works completed emergency repairs on the revetment but the dike remains damaged and must repaired and upgraded to withstand the changing currents of the Susitna and Talkeetna Rivers. The purpose of these funds is to design and begin additional repairs and upgrades to the dike and revetment to prevent additional loss to erosion. Additional funds will likely be needed to construct the upgrades and repairs. The amount of additional funding needed will be determined as part of the design

process conducted using these funds.

The loan will be paid back from Talkeetna Flood Service Area No.7 property tax revenue over a 30 year period, commencing in fiscal year 2022.

RECOMMENDATION OF ADMINISTRATION: Approve the request by Public Works to borrow \$300,000 from the Revolving Loan Fund, fund 600 for activities needed to help ensure the river banks are protected from further erosion.