



CITY OF SAINT PAUL

ALASKA

MEMORANDUM TO COUNCIL

TO: Mayor and City Council Members

FROM: Phillip A. Zavadil, City Manager

CC: Aubrey Wegeleben, City Clerk; Stephanie Mandregan, Finance Director

DATE: December 18, 2024

RE: Resolution 24-19 – A Resolution Rescinding Resolution 24-09

SUMMARY: Resolution 24-19 approves rescinding Resolution 24-09.

PREVIOUS COUNCIL ACTION: On March 27, 2024, the Council approved Resolution 24-09.

BACKGROUND AND DISCUSSION: Resolution 24-09 authorized the City to apply for a line of credit from Northrim Bank to serve as gap funding to start on the Electric Utility upgrades while the USDA loan is processed. The USDA loan is approved and the line of credit is no longer needed from Northrim.

ALTERNATIVES: Council could choose not to approve this resolution.

FINANCIAL IMPLICATIONS: None.

ADMINISTRATION COMMENTS AND RECOMMENDATION: Administration recommends approval of this resolution.

PROPOSED MOTION: I move to approve Resolution 24-19.

ATTACHMENTS: Resolution 24-19 and Resolution 24-09.