

## RESOLUTION NO. 3166

### A RESOLUTION AUTHORIZING AND APPROVING A CLEAN WATER STATE REVOLVING FUND LOAN AGREEMENT TO FINANCE THE AMETHYST MAHOGANY DIVERSION PROJECT

#### Findings:

- A. The City of Bend ("City") has entered into negotiations with the State of Oregon Department of Environmental Quality ("DEQ") for a loan to the City from the Clean Water State Revolving Fund ("CWSRF").
- B. The DEQ has provided the Clean Water State Revolving Fund Loan Agreement No. R14520 as attached in Exhibit A for the amount of \$2,620,000.

Based on these findings,

THE CITY COUNCIL OF THE CITY OF BEND RESOLVES AS FOLLOWS:

1. The City Council authorizes and approves the form of the CWSRF Loan Agreement for the financing of the Amethyst Mahogany Diversion Project (the "Amethyst Mahogany Diversion Project Loan"). The Loan will be secured by and payable from the Net Revenues of the City's sewer system on a subordinate basis to the City's outstanding and future Additional Bonds issued under the Master Resolution, all as defined and further described in Article 1 of the CWSRF Loan Agreement.
2. The City Council authorizes and approves the establishment and funding of a designated reserve account to meet the "Loan Reserve" requirement of the CWSRF Loan Agreement, and Council directs the Chief Financial Officer to establish this Loan Reserve in a separate account held in trust by the City for the benefit of DEQ. The Loan Reserve will be funded by existing cash balances in the Water Reclamation Fund.
3. The City Council authorizes and directs the City Manager or Chief Financial Officer acting for and on behalf of the City, to execute the final CWSRF Loan Agreement with substantially the same terms as the Loan Agreement in Exhibit A, and such other additional documents as may reasonably be required for the consummation and closing of the Amethyst Mahogany Diversion Project Loan, and any amendments required thereafter.

Adopted by a vote of the Bend City Council on June 19, 2019.

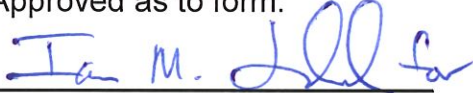
YES: Sally Russell, Mayor      NO: none  
Bruce Abernethy  
Barb Campbell  
Bill Moseley  
Justin Livingston  
Gena Goodman-Campbell  
Chris Piper

  
Sally Russell, Mayor

Attest:

  
Robyn Christie, City Recorder

Approved as to form:

  
Mary Winters, Legal Counsel