

RESOLUTION NO. 2024-xxx

A RESOLUTION AUTHORIZING AND APPROVING A CLEAN WATER STATE REVOLVING FUND
LOAN AGREEMENT TO FINANCE THE TERREBONNE WASTE WATER COLLECTION SYSTEM

Findings:

- A. The Terrebonne Sanitary (“District”) has entered into negotiations with the State of Oregon Department of Environmental Quality (“DEQ”) for a loan to the District from the Clean Water State Revolving Fund (“CWSRF”) in an amount not to exceed \$5,245,480.
- B. The DEQ has provided the Clean Water State Revolving Fund Loan Agreement No. **R14518** as attached in Exhibit A for the amount of \$5,245,480.

Based on these findings,

THE DISTRICT BOARD OF THE TERREBONNE SANITARY DISTRICT RESOLVES AS FOLLOWS:

1. The District Board authorizes and approves the form of the CWSRF Loan Agreement for the financing of the Terrebonne Waste Water Collection System (the “Terrebonne Waste Water Collection System Loan”). The Terrebonne Waste Water Collection System Loan will be secured by and payable from the Net Revenues of the District’s sewer systems monthly rates and system development charges.
2. The District Board authorizes and approves the establishment and funding of a designated reserve account to meet the “Loan Reserve” requirement of the CWSRF Loan Agreement, and Board directs the **Finance Director** to establish this Loan Reserve in a separate account held in trust by the District for the benefit of DEQ. The Loan Reserve will be funded by existing cash balances in the Water Reclamation Fund.
3. The District Board authorizes and directs the **City Manager or Finance Director** acting for and on behalf of the District, 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 Terrebonne Waste Water Collection System Loan, and any amendments required thereafter.
4. ADOPTED by the Terrebonne Sanitary District Board on this ____ day of _____, 2024.

ATTEST:

Tim Brown, President

Daniel Singleton, Secretary