

RESOLUTION NO. 3405

A RESOLUTION OF THE CITY COUNCIL AMENDING RESOLUTION NO. 3364 CLEAN WATER STATE REVOLVING FUND LOAN AGREEMENT TO FINANCE THE WATER RECLAMATION FACILITIES PLAN UPDATE.

Findings

- A. Resolution No. 3364 was adopted by City Council on March 20, 2024, to authorize Clean Water State Revolving Fund ("CWSRF") Loan Agreement No. R14529 for the amount of \$1,525,000 to finance the Collection System Master Plan Update Project.
- B. Since R14529 was executed, project cost estimates have increased. The current estimate for the Water Reclamation Facilities Plan Updated Project is not expected to exceed \$1,700,000.
- C. The City of Bend ("City") has entered into negotiations with the State of Oregon Department of Environmental Quality ("DEQ") to increase the loan amount to the City from the CWSRF for the Water Reclamation Facilities Plan Update Project.
- D. The DEQ has provided an amendment to the Clean Water State Revolving Fund Loan Agreement No. R14529 to increase the loan amounts mentioned above. The amendment to the Loan Agreement will be in substantially the same form as presented in Exhibit A.
- E. The City now wishes to amend Resolution 3364 to increase the authorized loan amount to \$1,700,000. All other terms and conditions of Resolution No. 3364 will remain unchanged. Each term defined in Resolution 3364 shall have the same meaning for purposes of this Resolution.

Now, therefore, based on these findings,

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

1. The City Council authorizes and approves the execution and delivery of the First Amendment to the Loan Agreement by the Authorized Representative, which evidences the Loan for the purpose of financing the Water Reclamation Facilities Plan Update Project.

Adopted by the Bend City Council on November 20, 2024.

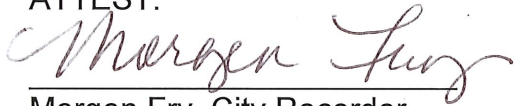
YES: Mayor Melanie Kebler
Mayor Pro Tem Megan Perkins
Councilor Barb Campbell
Councilor Ariel Méndez
Councilor Megan Norris
Councilor Mike Riley

NO: None




Melanie Kebler, Mayor

ATTEST:



Morgen Fry, City Recorder

APPROVED AS TO FORM:



Mary A. Winters, City Attorney

**CLEAN WATER STATE REVOLVING FUND
LOAN AGREEMENT NO. R14529
AMENDMENT NO. 2
CITY OF BEND**

This Amendment No. 2 ("Amendment") to Loan Agreement No. R14529 (the "Loan Agreement") is executed between the STATE OF OREGON ACTING BY AND THROUGH ITS DEPARTMENT OF ENVIRONMENTAL QUALITY ("DEQ") and City of Bend (the "Borrower"), effective as of the Effective Date indicated below. Capitalized terms used in this Amendment which are not defined herein have the meanings assigned to them in the Loan Agreement.

The purpose of this amendment is to increase the loan amount by \$175,000, update Appendices A and B and the Loan Reserve Requirement, accordingly.

Date of Loan Agreement: May 27, 2022

The parties agree as follows:

1. **EFFECTIVE DATE.** This Amendment is effective on the date that it is fully executed and approved as required by applicable law.
2. **AMENDMENTS TO AGREEMENT.**
 - a. ARTICLE 1(C) is amended and restated as follows:

"(C) LOAN AMOUNT: \$1,700,000."
 - b. The second sentence of ARTICLE 5(C)(1) is amended and restated as follows:

"Until the Final Loan Amount is calculated, the Loan Reserve Requirement is \$48,291."
 - c. The attached "Appendix A: Repayment Schedule" replaces the current "Appendix A: Repayment Schedule" in its entirety.
 - d. The attached "Appendix B: *Estimated* CWSRF Loan Disbursement Schedule" replaces the current "Appendix B: *Estimated* CWSRF Loan Disbursement Schedule" in its entirety.

3. **COUNTERPARTS.** This Amendment may be executed in two or more counterparts, each of which is an original and all of which when taken together are deemed one agreement binding on all Parties, notwithstanding that all Parties are not signatories to the same counterpart.

4. **ORIGINAL AGREEMENT.** Except as expressly amended above, the terms and conditions of the Loan Agreement shall remain in full force and effect. The Borrower certifies that the representations, warranties and certifications in the original Agreement are true and correct as of the effective date of this Amendment and with the same effect as though made at the time of this Amendment.

BORROWER: CITY OF BEND

By: _____

Date: _____

Typed Name: _____

Title: _____

STATE OF OREGON ACTING BY AND THROUGH ITS
DEPARTMENT OF ENVIRONMENTAL QUALITY

By: _____

Date: _____

Jennifer Wigal, Administrator
Water Quality Division

APPENDIX A: PRELIMINARY REPAYMENT SCHEDULE

OREGON DEPARTMENT OF ENVIRONMENTAL QUALITY
STATE REVOLVING FUND LOAN PROGRAM
REPAYMENT SCHEDULE

BORROWER:	City of Bend	ANNUAL INTEREST RATE	0.53%
SRF LOAN NO.:	R14529	TERM IN YEARS:	5
LOAN AMOUNT:	\$ 1,700,000	PAYMENT AMOUNT:	\$ 53,356
		ANNUAL FEE:	0.0%

Due Date	Pmt#	----- PAYMENT -----				Principal Balance
		Principal	Interest	Fees	Total	
			EC PF Applied			473,904
6/1/2026	1	0	2,700	0	2,700	473,904
12/1/2026	2	52,100	1,256	0	53,356	421,804
6/1/2027	3	52,238	1,118	0	53,356	369,566
12/1/2027	4	52,377	979	0	53,356	317,189
6/1/2028	5	52,515	841	0	53,356	264,674
12/1/2028	6	52,655	701	0	53,356	212,019
6/1/2029	7	52,794	562	0	53,356	159,225
12/1/2029	8	52,934	422	0	53,356	106,291
6/1/2030	9	53,074	282	0	53,356	53,217
12/1/2030	10	53,217	141	0	53,358	0
TOTALS		473,904	9,002	0	482,906	

REQUIRED LOAN RESERVE: \$ 48,291

10/14/2024

If you have any questions, please call Sam Ferguson at (503)866-6049.

APPENDIX B: ESTIMATED DISBURSEMENT SCHEDULE

Borrower:		City of Bend					
Loan #:		R14529					
Int. Rate:		0.53%				6/30/2026	
1st Pmt:		6/1/2026				6/1/2026	
Date Calculated:					10/14/2024		
							2,700
Disb.	Estimate	Disb.	PF	Gross Disb.	Disb.	Calendar	Interest
Number	Paid	Amount	Applied	Amount	Date	Days	Amount
1	Estimate	425,000	425,000	0	12/1/2024	547	0.00
2	Estimate	426,096	426,096	0	2/1/2025	485	0.00
3	Estimate	425,000	212,500	212,500	4/1/2025	426	1,314.47
4	Estimate	423,904	162,500	261,404	6/1/2025	365	1,385.44
TOTAL:		1,700,000	1,226,096	473,904			2,699.91