

## RESOLUTION NO. 3422

### A RESOLUTION OF THE CITY COUNCIL AMENDING RESOLUTION NO. 3342 TO AUTHORIZE AN AMENDMENT TO A CLEAN WATER STATE REVOLVING FUND LOAN AGREEMENT TO FINANCE THE AWBREY GLEN AND WESTSIDE PUMP STATIONS PROJECT.

#### Findings

- A. Resolution No. 3342 was adopted by City Council on June 29, 2023, to authorize Clean Water State Revolving Fund ("CWSRF") Loan Agreement No. R14533 in the amount of \$5,310,000 to finance the Awbrey Glen and Westside Pump Stations Project.
- B. Since Loan Agreement No. R14533 was executed, project cost estimates have increased. The current estimate for the Awbrey Glen and Westside Pump Stations Project is not expected to exceed \$7,786,900.
- C. The City is authorized pursuant to the laws of the State of Oregon, including the applicable provisions of Oregon Revised Statutes ("ORS") chapters 467 and 287A to enter into the Loan Amendment (defined below) to finance sewer infrastructure and improvement projects.
- D. The City of Bend ("City") has entered into negotiations with the State of Oregon Department of Environmental Quality ("DEQ") for an amendment to increase the loan to the City from the Clean Water State Revolving Fund ("CWSRF") to provide funding for sewer infrastructure and improvement projects for its water reclamation system (the "System").
- E. The City and DEQ will enter into a Clean Water State Revolving Fund Loan Amendment ("Loan Amendment"). Execution of the final Loan Amendment is subject to consultation with the City's Bond Counsel to ensure terms are consistent with the City's existing bond obligations. The Loan Amendment will be in substantially the same form as presented in Exhibit A. Upon approval of the final loan amendment form, the City will enter into Loan Amendment No.1 R14533 to increase funds by \$2,476,900 from the CWSRF for the Awbrey Glen and Westside Pump Stations Project in the total loan amount of \$7,786,900.
- F. The City now wishes to amend Resolution 3342 to increase the authorized loan amount to \$7,786,900. All other terms and conditions of Resolution No. 3342 will remain unchanged. Each term defined in Resolution 3342 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 directs the City Manager or Chief Financial Officer acting for and on behalf of the City, without further approval by the City Council, to execute the Loan Amendment with substantially the same terms as set forth in the Loan Amendment attached to this Resolution as Exhibit A, and such other additional documents as may reasonably be required for the consummation and closing of the Loan Amendment.
2. This Resolution shall take effect immediately upon its adoption by the City Council.

Adopted by the Bend City Council on May 7, 2025.

YES: Kebler, Franzosa, Méndez, Norris, Perkins, Platt, Riley

NO:



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Melanie Kebler, Mayor

Attest:



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Ashley Bontje, City Recorder's Office

Approved as to form:



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Ian Leitheiser, City Attorney

**CLEAN WATER STATE REVOLVING FUND  
LOAN AGREEMENT NO. R14533  
AMENDMENT NO. 1**

**CITY OF BEND**

This Amendment No. 1 (“Amendment”) to Loan Agreement No. R14533 (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 \$2,476,900, update Appendices A and B and the Loan Reserve Requirement, accordingly.

Date of Loan Agreement: June 29, 2023

The parties agree as follows:

1. **EFFECTIVEDATE.** 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:** \$7,786,900.”
  - 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 \$208,327.”
  - 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  
CLEAN WATER STATE REVOLVING FUND LOAN PROGRAM  
**REPAYMENT SCHEDULE**

<b>BORROWER:</b>	<b>City of Bend</b>	<b>INTEREST RATE:</b>	<b>1.96%</b>
<b>SRF LOAN NO.:</b>	<b>R14533</b>	<b>TERM IN YEARS:</b>	<b>20</b>
<b>LOAN AMOUNT:</b>	<b>\$ 7,786,900</b>	<b>PAYMENT AMOUNT:</b>	<b>\$ 210,233</b>
		<b>ANNUAL FEE:</b>	<b>0.50%</b>
Due Date	Pmt#	----- PAYMENT -----	Principal Balance
		Principal Interest Fees Total	
		PF Applied	6,786,900
6/1/2026	1	0 133,972 0 133,972	6,786,900
12/1/2026	2	143,721 66,512 33,935 244,168	6,643,179
6/1/2027	3	145,130 65,103 0 210,233	6,498,049
12/1/2027	4	146,552 63,681 32,490 242,723	6,351,497
6/1/2028	5	147,988 62,245 0 210,233	6,203,509
12/1/2028	6	149,439 60,794 31,018 241,251	6,054,070
6/1/2029	7	150,903 59,330 0 210,233	5,903,167
12/1/2029	8	152,382 57,851 29,516 239,749	5,750,785
6/1/2030	9	153,875 56,358 0 210,233	5,596,910
12/1/2030	10	155,383 54,850 27,985 238,218	5,441,527
6/1/2031	11	156,906 53,327 0 210,233	5,284,621
12/1/2031	12	158,444 51,789 26,423 236,656	5,126,177
6/1/2032	13	159,996 50,237 0 210,233	4,966,181
12/1/2032	14	161,564 48,669 24,831 235,064	4,804,617
6/1/2033	15	163,148 47,085 0 210,233	4,641,469
12/1/2033	16	164,747 45,486 23,207 233,440	4,476,722
6/1/2034	17	166,361 43,872 0 210,233	4,310,361
12/1/2034	18	167,991 42,242 21,552 231,785	4,142,370
6/1/2035	19	169,638 40,595 0 210,233	3,972,732
12/1/2035	20	171,300 38,933 19,864 230,097	3,801,432
6/1/2036	21	172,979 37,254 0 210,233	3,628,453
12/1/2036	22	174,674 35,559 18,142 228,375	3,453,779
6/1/2037	23	176,386 33,847 0 210,233	3,277,393
12/1/2037	24	178,115 32,118 16,387 226,620	3,099,278
6/1/2038	25	179,860 30,373 0 210,233	2,919,418
12/1/2038	26	181,623 28,610 14,597 224,830	2,737,795
6/1/2039	27	183,403 26,830 0 210,233	2,554,392
12/1/2039	28	185,200 25,033 12,772 223,005	2,369,192
6/1/2040	29	187,015 23,218 0 210,233	2,182,177
12/1/2040	30	188,848 21,385 10,911 221,144	1,993,329
6/1/2041	31	190,698 19,535 0 210,233	1,802,631
12/1/2041	32	192,567 17,666 9,013 219,246	1,610,064
6/1/2042	33	194,454 15,779 0 210,233	1,415,610
12/1/2042	34	196,360 13,873 7,078 217,311	1,219,250
6/1/2043	35	198,284 11,949 0 210,233	1,020,966
12/1/2043	36	200,228 10,005 5,105 215,338	820,738
6/1/2044	37	202,190 8,043 0 210,233	618,548
12/1/2044	38	204,171 6,062 3,093 213,326	414,377
6/1/2045	39	206,172 4,061 0 210,233	208,205
12/1/2045	40	208,205 2,040 1,041 211,286	0
<b>TOTALS</b>		<b>6,786,900 1,546,171 368,960 8,702,031</b>	
<b>REQUIRED LOAN RESERVE:</b>		<b>\$ 208,327</b>	

**APPENDIX B: ESTIMATED DISBURSEMENT SCHEDULE**

<b>Borrower:</b>		City of Bend						
<b>Loan #:</b>		R14533						
<b>Int. Rate:</b>		1.96%						
<b>1st Pmt:</b>		6/1/2026						
<b>Disb.</b>	<b>Paid/</b>	<b>Gross Disb.</b>	<b>Principal Forg.</b>	<b>Net Amount</b>	<b>Disb.</b>	<b>Total #</b>	<b>Interest</b>	
<b>Number</b>	<b>Estimate</b>	<b>Amount</b>	<b>Applied</b>	<b>Disbursed</b>	<b>Date</b>	<b>of Days</b>	<b>Amount</b>	
1	Paid	\$ 708,265	\$ 354,133	\$ 354,133	4/8/2024	784	14,895.01	
2	Paid	\$ 151,394	\$ 75,697	\$ 75,697	8/7/2024	663	2,693.36	
3	Estimate	\$ 865,905	\$ 432,953	\$ 432,953	3/1/2025	457	10,624.77	
4	Estimate	\$ 865,905	\$ 137,218	\$ 728,687	4/1/2025	426	16,669.17	
5	Estimate	\$ 865,905	\$ 0.00	\$ 865,905	5/1/2025	396	18,413.18	
6	Estimate	\$ 865,905	\$ 0.00	\$ 865,905	6/1/2025	365	16,971.74	
7	Estimate	\$ 865,905	\$ 0.00	\$ 865,905	7/1/2025	335	15,576.80	
8	Estimate	\$ 865,905	\$ 0.00	\$ 865,905	8/1/2025	304	14,135.37	
9	Estimate	\$ 865,905	\$ 0.00	\$ 865,905	9/1/2025	273	12,693.93	
10	Estimate	\$ 865,905	\$ 0.00	\$ 865,905	10/1/2025	243	11,298.99	
<b>TOTAL:</b>		<b>\$ 7,786,900</b>	<b>\$ 1,000,000</b>	<b>\$ 6,786,900</b>				<b>133,972.32</b>