

Resolution No.

STOCKTON CITY COUNCIL

RESOLUTION PLEDGING REVENUES AND FUNDS AS SECURITY FOR THE STATE WATER RESOURCES CONTROL BOARD CLEAN WATER STATE REVOLVING FUND PROGRAM

The City of Stockton adopted the Capital Improvement and Energy Management Plan (CIEMP) in 2011 identifying projects at the Regional Wastewater Control Facility (RWCF) required to maintain compliance with the National Pollutant Discharge Elimination System (NPDES); and

The City of Stockton prepared its 2015-2020 Capital Improvement Plan (CIP) identifying projects to be completed in the next five years including the Regional Wastewater Control Facility Modifications Project; and

The City of Stockton hired a design-build contractor to select, design and implement the Regional Wastewater Control Facility Modifications Project; and

The City of Stockton is pursuing funding for the Regional Wastewater Control Facility Modifications Project including funding assistance from the Clean Water State Revolving Fund (CWSRF) Program; now, therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF STOCKTON, AS FOLLOWS:

1. The City Council hereby authorizes the City to dedicate and pledge Net Revenues of the Wastewater Utility Enterprise Fund and the Wastewater Utility Enterprise Fund to payment of any and all Clean Water State Revolving Fund and/or Water Recycling Funding Program financing for the Regional Wastewater Control Facility Modifications Project (the "Project").

2. The City Council hereby authorizes that the City commits to collecting such revenues and maintaining such fund(s) throughout the term of such financing until the City has satisfied its repayment obligation thereunder unless modification or change is approved in writing by the State Water Resources Control Board. So long as the financing agreement(s) are outstanding, the City's pledge hereunder shall constitute a lien in favor of the State Water Resources Control Board on the foregoing fund(s) and revenue(s) without any further action necessary and the City commits to maintaining the fund(s) and revenue(s) at levels sufficient to meet its obligations under the financing agreement(s).

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3. The City Manager is hereby authorized to take whatever actions are necessary and appropriate to carry out the intent of this Resolution.

PASSED, APPROVED, and ADOPTED October 3, 2017.

MICHAEL D. TUBBS, Mayor
of the City of Stockton

ATTEST:

BRET HUNTER, CMC
Interim City Clerk of the City of Stockton