

RESOLUTION 2017-365

**A RESOLUTION OF THE BOARD OF SOUTH SAN LUIS OBISPO COUNTY
SANITATION DISTRICT, PLEDGING REVENUES AND FUNDS AS SPECIFIED FOR
THE WASTEWATER TREATMENT PLANT REDUNDANCY PROJECT, AND
AUTHORIZING AND DIRECTING THE DISTRICT ADMINISTRATOR TO IMPLEMENT
THE RESOLUTION**

WHEREAS, South San Luis Obispo County Sanitation District (“Entity”) is a County Sanitation District organized and operating under Sections 4700-4858 of the California Health and Safety Code, and is authorized to seek funds from the California State Revolving Fund; and

WHEREAS, Entity desires to finance the costs of constructing and/or reconstructing certain public facilities and improvements relating to its wastewater system, including certain treatment facilities, pipelines and other infrastructure known as the Wastewater Treatment Plant Redundancy Project (the “Project”); and

WHEREAS, the Entity intends to finance the construction and/or reconstruction for the Project or portions of the Project with moneys (“Project Funds”) provided by the State of California, acting by and through the State Water Resources Control Board (“State Water Board”); and

WHEREAS, in order to qualify to receive Project Funds, the Entity must commit to collect and maintain funding at a level sufficient to meet its obligations under its financing agreement with the State;

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Board of South San Luis Obispo County Sanitation District:

1. On behalf of the Entity, the Board hereby dedicates and pledges net revenues from the wastewater enterprise and the Operating Fund, Expansion Fund, and Replacement Fund to payment of any and all Clean Water State Revolving Fund and/or Water Recycling Funding Program financing for the Wastewater Treatment Plant Redundancy Project #8248-110 and
2. The Entity commits to collecting such revenues and maintaining such fund(s) throughout the term of the financing and until the Entity has satisfied its repayment obligation under the financing agreement unless modification or change is approved in writing by the State Water Resources Control Board.
3. So long as the financing agreement(s) are outstanding, the Entity’s pledge under this resolution 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.
4. So long as the financing agreements(s) are outstanding, the Entity commits to maintaining the fund(s) and revenue(s) at levels sufficient to meet its obligations under the financing agreement(s).
5. The District Administrator, or his/her designee, is hereby authorized and directed to take all steps necessary to implement this resolution.

PASSED AND ADOPTED at a regular meeting of the South San Luis Obispo County Sanitation District Board of Directors held this 19th day of April, 2017.

On the motion of Hill seconded by Austin, and after the following roll call vote:

AYES: Hill, Austin, Shoals
NOES:
ABSENT:
CONFLICTS:



John Shoals,
Chairman
Board of Directors
South San Luis Obispo County Sanitation District

APPROVED AS TO FORM:

BY: 
DISTRICT COUNSEL

CONTENTS:

BY: 
DISTRICT ADMINISTRATOR

CERTIFICATION

I do hereby certify that the foregoing is a full, true, and correct copy of a resolution duly and regularly adopted at a meeting of the Board of Directors of South San Luis Obispo County Sanitation District held April 19, 2017.


