

## RESOLUTION 4095-2018

### RESOLUTION OF THE CITY OF FORT BRAGG AUTHORIZING THE EXECUTION AND DELIVERY OF CERTIFICATES OF PARTICIPATION AND AN INSTALLMENT SALE AGREEMENT TO FINANCE WASTEWATER SYSTEM IMPROVEMENTS AND APPROVING RELATED DOCUMENTS AND ACTIONS

**RESOLVED**, by the City Council (the "Council") of the City of Fort Bragg (the "City"), that:

**WHEREAS**, the City, working together with the City of Fort Bragg Joint Powers Financing Authority (the "Authority"), proposes to finance certain improvements to the City's wastewater system (the "Enterprise"), as more particularly described in the hereinafter defined Installment Sale Agreement (the "Project"), and it is in the public interest and for the public benefit that the City authorize and direct execution of the Installment Sale Agreement and certain other financing documents in connection therewith; and

**WHEREAS**, the installment payments payable by the City under the Installment Sale Agreement shall be secured by the net revenues of the Enterprise on a parity with the installment payments payable under the Installment Purchase Agreement, by and between the City of Fort Bragg and Association of Bay Area Governments, dated as of May 1, 1998; and

**WHEREAS**, the documents below specified have been filed with the City Clerk and the members of the Council, with the aid of its staff, have reviewed such documents;

**NOW, THEREFORE, IT IS HEREBY ORDERED AND DETERMINED**, as follows:

**Section 1.** Certificates of Participation (2018 Wastewater System Improvement Project) in an aggregate principal amount not to exceed \$5,000,000 (the "Certificates") are hereby authorized to be executed and delivered pursuant to the provisions of the Trust Agreement, as hereinafter defined.

**Section 2.** The below-enumerated documents are hereby approved, and the Mayor or the City Manager or an authorized representative of such officials (collectively, the "Authorized Officials") is hereby authorized and directed to execute those documents, with such changes, insertions and omissions as may be approved by such official, upon consultation with bond counsel, and the City Clerk is hereby authorized and directed to attest to such official's signature:

(a) the Installment Sale Agreement, relating to the Project, by and between the Authority, as seller, and the City, as purchaser (the "Installment Sale Agreement"), so long as the total principal amount of the Installment Sale Agreement does not exceed \$5,000,000; and

(b) the Trust Agreement, by and among the Authority, the City and the City Finance Director, as trust administrator (the "Trust Administrator"), relating to the financing, and the execution and delivery of the Certificates (the "Trust Agreement").

**Section 3.** An offer to purchase the Certificates, submitted to the City by the United States of America, acting through Rural Utilities Service, U.S. Department of Agriculture, is hereby approved, and the City Administrator is hereby authorized and directed to indicate the City's acceptance of such offer by the execution thereof, with such changes, insertions, and omissions as may be approved by such official, so long as the aggregate principal amount of the Certificates does not exceed \$5,000,000.

**Section 4.** The Authorized Officials and any other officers of the City, are hereby authorized and directed, for and in the name and on behalf of the City, to do any and all things and take any and all actions, including execution and delivery of any and all assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance, warrants and other documents, which they, or any of them, may deem necessary or advisable in order to effect the purposes of this resolution and the financing herein authorized. Whenever in this resolution any officer of the City is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any person designated by such officer or subsequently ratified by such officer as the person to act on his or her behalf in the case such officer is absent or unavailable.

**Section 5.** This Resolution shall take effect upon its adoption.

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The above and foregoing Resolution was introduced by Councilmember Turner, seconded by Councilmember Lee, and passed and adopted at a regular meeting of the City Council of the City of Fort Bragg held on the 29<sup>th</sup> day of May, 2018, by the following vote:

<b>AYES:</b>	<b>Councilmembers Cimolino, Lee, Norvell, Turner and Mayor Peters.</b>
<b>NOES:</b>	<b>None.</b>
<b>ABSENT:</b>	<b>None.</b>
<b>ABSTAIN:</b>	<b>None.</b>
<b>RECUSED:</b>	<b>None.</b>



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**LINDY PETERS**  
Mayor

**ATTEST:**

  
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**June Lemos, CMC**  
City Clerk