

HAYWARD CITY COUNCIL
RESOLUTION NO. 15-

RECYCLED WATER PROJECT PLEDGED REVENUES AND
FUNDS RESOLUTION IN SUPPORT OF STATE WATER
RESOURCES CONTROL BOARD STATE REVOLVING FUND
LOAN APPLICATION

WHEREAS, the City of Hayward (the City) is developing a Recycled Water Facility (the "Project") at the City's Water Pollution Control Facility (WPCF); and

WHEREAS, the Project would deliver an estimated 290 acre-feet of recycled water per year, providing a supplemental non-potable water source to Hayward water customers; and

WHEREAS, the City is submitting an application to the State Water Resources Control Board for financial assistance under its Clean Water State Revolving Fund, the proceeds of which would be used by the City to finance the Project; and

WHEREAS, the repayment of the Financing will be secured by the Net Revenues of the Sewer Enterprise Fund and the Sewer Enterprise Fund; and

WHEREAS, as a condition to approving the City's financing application, the State Water Resources Control Board requires the City to enter into this resolution confirming the pledge of revenues and funds that will be used to secure the financing; and

THEREFORE, BE IT RESOLVED, THE CITY COUNCIL OF THE CITY OF HAYWARD HEREBY DEDICATES AND PLEDGES Net Revenues of the Sewer Enterprise Fund and the Sewer Enterprise Fund to payment of any and all Clean Water State Revolving Fund and/or Water Recycling Funding Program financing for City of Hayward Recycled Water Project , Project # 8091 (the "Project"). The City commits to collecting such revenues and maintaining such fund(s) throughout the term of such financing and 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. So long as the financing agreement(s) are outstanding, the City commits to maintaining the fund(s) and revenue(s) at levels sufficient to meet its obligations under the financing agreement(s).

IN COUNCIL, HAYWARD, CALIFORNIA _____

ADOPTED BY THE FOLLOWING VOTE:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST:

City Clerk of the City of Hayward

APPROVED AS TO FORM:

City Attorney of the City of Hayward