

RESOLUTION 17-02

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE TWENTYNINE PALMS WATER DISTRICT AUTHORIZING AND PLEDGING REVENUES AND FUNDS TO SATISFY REPAYMENT OBLIGATIONS FOR THE FINANCIAL ASSISTANCE AGREEMENT WITH THE CALIFORNIA STATE WATER RESOURCES CONTROL BOARD FOR THE POTABLE GROUNDWATER MANAGEMENT PROJECT

WHEREAS, the Twentynine Palms Water District seeks financing from the California State Water Resources Control Board, Division of Financial Assistance, for the Twentynine Palms Potable Groundwater Management Project; and,

WHEREAS, the District shall designate and maintain funding sources for its repayment obligation under the financial assistance agreement with the State Water Board; and

WHEREAS, the Twentynine Palms Water District authorizes the General Manager to sign financing agreement, amendments, and certifications for funding under the Drinking Water State Revolving Fund (DWSRF); Authorizes the General Manager to approve claims for reimbursement; Execute budget and expenditure summary; Sign the final release form; Sign the Certification of Project Completion; and Pledge and dedicate net water revenues and its water enterprise fund to payment of DWSRF Financing for the project.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Twentynine Palms Water District commits to collecting such revenues and maintaining such fund(s) throughout the term of such financing and until the Twentynine Palms Water District has satisfied its repayment obligation thereunder unless modification or change is approved in writing by the State Water Resources Control Board.

BE IT FURTHER RESOLVED that so long as the financing agreement(s) are outstanding, the Twentynine Palms Water District 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 District commits to maintaining the fund(s) and revenue(s) at levels sufficient to meet its obligations under the financing agreement(s).

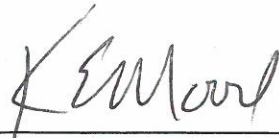
PASSED, APPROVED AND ADOPTED this 25th day of January 2017 by the following vote:

Ayes:	Directors Coghill, Giannini, Horn, Shinaver, and Moore
Noes:	None
Abstain:	None
Absent:	None

Attest:



Ray Kolisz, Board Secretary
Twentynine Palms Water District



Kerron E. Moore, President
Board of Directors

