

**CITY OF JOHN DAY
JOHN DAY, OREGON**

RESOLUTION NO. 20-842-15

**A RESOLUTION AUTHORIZING AN ASSET TRANSFER FROM THE COMMUNITY DEVELOPMENT
FUND TO THE SEWER FUND BEGINNING FISCAL YEAR 2020-2021**

WHEREAS, the John Day city council approved the construction of the John Day Greenhouse (the "Project") as a municipal enterprise of the City; and

WHEREAS, the city council's intent was to promote water conservation from the new wastewater treatment facility and adaptive reuse of reclaimed water from the facility for the Project; and

WHEREAS, Resolution No. 18-797-21 approved, adopted and made effective by the city council on July 10, 2018 authorized the City to obtain a loan from Business Oregon's Special Public Works Fund for the Project (the "Loan"); and

WHEREAS, Special Public Works Fund Development Project Financing Contract L18006, made effective August 20, 2018, approved the Loan of \$350,000 for the Project at an annual interest rate of 3.43 percent for 24 years; and

WHEREAS, the Project was certified as complete on September 9, 2019; and

WHEREAS, Business Oregon has requested that the Loan be transferred from the Sewer Fund to facilitate financing of the new wastewater treatment facility; and

WHEREAS, Oregon Budget Law allows a governing body to transfer assets between funds for the purpose of financing the design, acquisition, construction, installation, or improvement of real or personal property;

NOW THEREFORE, the City of John Day resolves as follows:

- (1) To transfer the value of the Loan, its future debt service obligations and all assets of the Project in their entirety from the Sewer Fund to the Community Development Fund effective July 1, 2020;

Approved and adopted at a regular meeting of the city council held this 11th day of August, 2020.

Ron Lundbom, Mayor

Attest:

Nicholas Green, City Manager