

**RESOLUTION NO. 3160**

**A RESOLUTION OF THE CITY OF WILSONVILLE AUTHORIZING A TWO YEAR CAPITAL INTERFUND LOAN FROM THE WATER OPERATING FUND TO THE STREET CAPITAL PROJECTS FUND.**

WHEREAS, ORS 294.468 allows one fund to loan money to another fund over multiple years for capital purposes; and

WHEREAS, on December 4, 2023, Resolution No. 3022 authorized the City to execute a Guaranteed Maximum Price Amendment to the progressive design build agreement for the Boeckman Road Corridor Project (BRCB) which included a funding strategy for an interfund loan to be repaid through a portion of the Tualatin Valley Water District right-of-way lease payment; and

NOW, THEREFORE, THE CITY OF WILSONVILLE RESOLVES AS FOLLOWS:

1. To loan a principal amount of \$8,750,000 from the City of Wilsonville's Water Operating Fund to the Streets Capital Improvement Fund for the purpose of funding for the Boeckman Road Corridor Project (BRCP).
2. The term of the loan shall be for two years, commencing July 1, 2024; and carry a per annum interest rate of 5.00%, with one payoff payment on 07/01/26. Payoff will be from the proceeds of the Tualatin Valley Water District (TVWD) right of way lease, lump sum payoff proceeds due to the City on 07/01/26.

ADOPTED by the Wilsonville City Council at a regular meeting thereof this 17<sup>th</sup> day of June, 2024, and filed with the Wilsonville City Recorder this date.

DocuSigned by:  
  
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JULIE FITZGERALD, MAYOR

ATTEST:

DocuSigned by:  
*Kimberly Veliz*  
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Kimberly Veliz, City Recorder

SUMMARY OF VOTES:

Mayor Fitzgerald	Yes
Council President Akervall	Yes
Councilor Linville	Yes
Councilor Berry	Yes
Councilor Dunwell	Yes

EXHIBIT:

A. Loan Amortization Schedule

## EXHIBIT A - Loan Amortization Schedule

Water Operations Fund #510 Interfund Loan to Roads CIP FUND #345  
 Payback Schedule

Funding - 07/01/24	1,250,000	Number of payments	1
Funding - 08/01/24	2,250,000	Scheduled payment	9,581,250
Funding - 09/01/24	2,250,000	Total Interest	831,250
Funding - 10/01/24	2,500,000	Interest Rate	5%
Total Loan Amount	<b>\$ 8,250,000</b>	End Date of Loan	7/1/2026

FYE	Date	Beginning Balance	Funding	Total Payment	Principal	Interest	Ending Balance
FYE 25	07/01/24	-	1,250,000	-	-	-	1,250,000
FYE 25	08/01/24	1,250,000	2,500,000	-	-	-	3,750,000
FYE 25	09/01/24	3,750,000	2,500,000	-	-	-	6,250,000
FYE 25	10/01/24	6,250,000	2,500,000	-	-	-	8,750,000
FYE 26	07/01/25	8,750,000	-	-	-	375,000	9,125,000
FYE 27	07/01/26	9,125,000	-	9,581,250	8,250,000	456,250	-