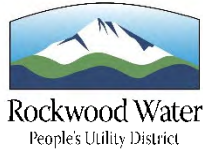


**PRESIDENT**, Tom Lewis  
**VICE PRESIDENT**, Kathy Zimmerman  
**SECRETARY**, Colby Riley



**TREASURER**, Larry Dixon  
**DIRECTOR**, Steve Okazaki  
**GENERAL MANAGER**, Kari Duncan

**REGULAR MEETING  
ROCKWOOD WATER PEOPLE'S UTILITY DISTRICT  
BOARD OF DIRECTORS**

**January 26, 2022**

**6:00 p.m.**

**Zoom Video Conference**

**Please copy the link below and paste into your web browser to join the webinar:**

**<https://us02web.zoom.us/j/81470516084?pwd=d3o5Sms4bTBIV01QYVpyRmJMQjhBUT09>**

**Passcode: 675786**

**Or Phone: +1 253 215 8782**

**Webinar ID: 814 7051 6084**

**PRELIMINARY AGENDA**

1. Approval of Agenda
2. Board Election of New Officers (Per Policy Series 1000, Article 1.0, Section 1.1) - Action  
POLICY: The President, Vice President, Secretary and Treasurer will be elected at the annual Board meeting held in January of each year.
3. Outgoing President's Comments
4. Incoming President's Comments
5. Approval of Consent Agenda - Action
  - a. General Manager's Report - GM Duncan
  - b. Superintendent's Report - DS Crocker
  - c. Customer Service Report - OS Middleton
  - d. Engineer's Report - DE Hudson
  - e. Government Affairs Activities - GAC Aden
  - f. Financial Status - December 31, 2021
6. Approval of Minutes - December 15, 2021 Regular Board Meeting - Action
7. Approval of Bills - SA Zimmerman - Action
8. Public Comment on Non-Agenda Items
9. Resolution No. RWPUD 21/22-002 A Resolution of the Rockwood Water People's Utility District, Authorizing the Issuance, Sale, Execution and Delivery of Water Revenue Bonds, in One or More Series, from Time to Time, in an Aggregate Principal Amount Not to Exceed \$30,419,935, Evidencing a Loan With the Environmental Protection Agency, for the Purposes of Financing or Refinancing the Costs of Additions, Replacements, Expansions or Improvements to the System as More Fully Described in

The meeting location is wheelchair accessible. Requests for a sign language interpreter should be made as soon as possible or at least 5 days prior to the meeting. Requests for language interpretation should be made at least 2 days in advance of the meeting. Requests can be made by calling 503.665.4179.

the District's Groundwater Development Master Plan and Paying Costs of Issuance Related thereto; Authorizing the Execution and Delivery of Financing and Legal Documents; Designating Authorized Representatives and Delegating Authority; and Related Matters - GM Duncan/Steven White, Orrick/David Ulbricht, SDAO - Discussion/Action

10. Set Board Meeting Schedule for 2022 (Per Policy Series 1000, Article 4.0, Section 4.1) - Action  
POLICY: The regular meetings of the District will be determined at the annual Board meeting in January of each year.
11. Set Budget Process Schedule for FY 2022/2023 - Action
12. Position Creation: Assistant Superintendent, Operations - GM Duncan - Discussion
13. In-Person Board Meetings - GM Duncan - Discussion
14. For the Good of the Order
15. Next Meeting - To be announced. - 6:00 p.m.
16. Adjournment

The meeting location is wheelchair accessible. Requests for a sign language interpreter should be made as soon as possible or at least 5 days prior to the meeting. Requests for language interpretation should be made at least 2 days in advance of the meeting. Requests can be made by calling 503.665.4179.

**Board of Directors  
Rockwood Water PUD  
As of January 27, 2021**

<b>Board Member</b>	<b>Office</b>	<b>Sub-District</b>	<b>Contact Information</b>	<b>Term Expires</b>
Tom Lewis	President	# 1	1333 SE 148th Ave Portland, OR 97233 503-347-5715 <a href="mailto:tlewis@rwpud.org">tlewis@rwpud.org</a>	12/31/2024
Colby Riley	Secretary	# 2	3755 NW 2 <sup>nd</sup> Circle Gresham, OR 97030 503-317-4156 <a href="mailto:criley@rwpud.org">criley@rwpud.org</a>	12/31/2022
Kathy Zimmerman	Vice President	# 3	806 NE 197 <sup>th</sup> Ave Portland, OR 97230 503-665-2611 <a href="mailto:kzimmerman@rwpud.org">kzimmerman@rwpud.org</a>	12/31/2024
Steve Okazaki	Director	# 4	1932 NE 165th Place Portland, OR 97230 503-341-8657 <a href="mailto:sokazaki@rwpud.org">sokazaki@rwpud.org</a>	12/31/2024
Larry Dixon	Treasurer	# 5	342 SE Ankeny Circle Portland, OR 97233 503-254-3337 <a href="mailto:ldixon@rwpud.org">ldixon@rwpud.org</a>	12/31/2022





**Rockwood Water**  
People's Utility District

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## MEMORANDUM

To: Board of Directors

From: Kari Duncan, General Manager

Date: January 14, 2022

Re: General Manager's Report – January 26, 2022 Board Meeting

1. Production, project, financial, fiduciary, engineering and government affairs reports have been completed by staff and are provided.
2. I am very glad to report that Kerry Aden, Government Affairs Coordinator, has agreed to delay her retirement plans while we complete the recruitment for her position. This will delay her retirement date from February 4<sup>th</sup> until March or April, until the new employee is able to begin with the District and receive some training.
3. New Pandemic guidelines: I have updated safety guidelines for District staff and visitors based on the latest guidance and policies set by the CDC, OHA and Multnomah County. This guidance is attached.
4. Portland General Electric has requested support from the District and other water providers in the Portland Metro area for a grant application to help underground electricity lines in the Mt. Hood Corridor. Staff agreed that the District was supportive of this grant application. No funding or in-kind efforts were requested as part of this support. The PGE informational page is attached.
5. Package 1 Construction of Cascade Reservoir #2 has been progressing with some delays. The second-floor slab pour for the reservoir is now scheduled for the week of January 24<sup>th</sup>, after some weather and staffing delays. It is critical to have dry conditions for the floor pour, so scheduling at this time of year is challenging.
6. Package 1 Pipeline Construction and Well #7 is also making good progress. The contractor has had traffic control and a detour on NE 201<sup>st</sup> Avenue to facilitate rapid installation of the waterline.
7. WIFIA application: Rockwood staff worked with the EPA Underwriter to provide review comments on the draft loan agreement and repayment schedule. The WIFIA loan program offers an option for a Program contingency on the loan, in the event costs are higher than projected. The District and Gresham have included this 5% contingency in their loan requests. If requested, but not used, these are funds that do not become part of the loan.

Thank you for reviewing the material in the Board packet and please contact me if you have any questions. I look forward to seeing everyone over Zoom January 26<sup>th</sup>.





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## MEMORANDUM

To: All Employees of Rockwood Water People's Utility District

From: Kari Duncan, General Manager

Date: January 19, 2022

Re: Updated Covid-19 Protocols in response to CDC, State and County changes

The CDC, State of Oregon and Multnomah County have implemented updates to the quarantine and isolation guidance after testing positive for COVID-19, and after a close contact with someone that has tested positive. In addition, guidance has been changed to include updated vaccination status and booster status when considering if an individual needs to isolate due to a close exposure. Effective January 19, 2022, the following policies and procedures apply to all Rockwood employees until further notice from the District. These guidelines are directly from Multnomah County Health Authority: <https://www.multco.us/novel-coronavirus-covid-19/covid-19-after-you-get-tested>, Oregon OSHA, and Oregon Health Authority.

## If you were exposed to someone with COVID-19 (Quarantine)

Who

What should I do?

If you

- Have had your booster shot, OR;
- Completed the primary series of Pfizer or Moderna vaccine within the last 6 months, OR;
- Received the J&J vaccine within the last two months;
- Had confirmed Covid-19 within the past 90 days (you tested positive using a viral test, either a home rapid test or laboratory test)

1. Wear a [well-fitting mask\(link is external\)](#) around others for 10 days after exposure
2. Get tested on day 5, if possible. [If you test positive»](#)

If you develop symptoms at any time, stay home. Get tested if you are able.

If you

- Completed the primary series of Pfizer or Moderna vaccine more than 6 months ago and have not had your booster shot, OR;
- Received the J&J vaccine over 2 months ago and have not had your booster shot, OR;
- Are unvaccinated:

1. Stay home for 5 days after exposure
2. After that, continue to wear a [well-fitting mask\(link is external\)](#) for 5 more days
3. If you can't quarantine, you must wear a mask around others for 10 days
4. Get tested on day 5, if possible. [If you test positive»](#)

If you develop symptoms at any time, stay home. Get tested if you are able.



## If you test positive for COVID-19 or have symptoms (Isolate)

Who

What should I do?

Everyone -- regardless of vaccination status.

1. Stay home and away from others for at least 5 days.
2. If you have no symptoms or your symptoms are going away after 5 days, you can leave your house (including returning to work).
3. If you have a fever, continue to stay home until your fever goes away without fever-reducing medicine.
4. Even while not at work continue to wear a mask around others for 5 more days.

## Symptoms of COVID-19

- Employees follow the procedures above for “symptoms” if they have any of the following **new** symptoms:
  - Fever or chills
  - Cough
  - Loss of taste or smell
  - Headache
  - Shortness of breath
  - Fatigue
  - Muscle/ body aches
  - Sore throat
  - Congestion/runny nose
  - Nausea/ vomiting /diarrhea
- Inform your supervisor immediately if you have symptoms, if you test positive or are informed of a close contact. Note that chronic symptoms that are related to a preexisting condition are not considered “new symptoms” however any change or worsening of a chronic symptom should be investigated to confirm that it is not due to COVID-19.

## Mask Requirements for All Employees and Visitors

- Per OAR 333-019-1025 Everyone in Oregon age 5 and up (age 2 and up where tolerated) is required to wear a mask when in indoor public settings whether vaccinated or not. This applies to all Rockwood staff and Visitors while in the District buildings.
- Masks are no longer required in outdoor settings. However, masks are strongly recommended for higher risk people or when in a crowded outdoor area for an extended period of time.

### Exceptions:

- Masks, face coverings, or face shields are not required if the employee:
  - Is in a private individual workspace,
  - Is eating or drinking,
  - Is engaged in an activity that makes wearing a mask, face covering or face shield not feasible, such as when taking a shower,
  - Is in a room or vehicle shared only with members of the same household,
  - Is required to briefly remove their mask, face covering, or face shield because their identity needs to be confirmed by visual comparison, such as at the bank or if interacting with law enforcement. During such instances, individuals should limit speaking while the mask, face covering, or face shield is removed or displaced.

The District will continue to make face coverings available to employees, though you are welcome to use your own if preferred.

## Sanitation and Cleaning

- Wash your hands often with soap and water for at least 20 seconds. Use hand sanitizer with at least 60% alcohol if soap and water are not available.
- Avoid touching your eyes, nose, and mouth with unwashed hands.
- Cover your mouth and nose with a tissue when you cough or sneeze or use the inside of your elbow. Throw used tissues in the trash and immediately wash hands with soap and water for at least 20 seconds. If soap and water are not available, use hand sanitizer containing at least 60% alcohol.
- Wipe down your work areas and surfaces (including telephones) with disinfectant cloths.
- Avoid using other employees' phones, desks, offices, or other work tools and equipment, when possible. If necessary, clean and disinfect them before and after use.

If you have any questions about these Covid-19 policies and procedures, please do not hesitate to contact me directly.

### References:

State of Oregon Indoor Mask Requirement OAR 333-019-1025

<https://secure.sos.state.or.us/oard/viewSingleRule.action?ruleVrsnRsn=283859>

Multnomah County Covid-19 Isolation and Quarantine Guidance January 7, 2022

<https://www.multco.us/novel-coronavirus-covid-19/covid-19-after-you-get-tested>

Oregon OSHA Rule Addressing COVID-19 Workplace Risks:

<https://osha.oregon.gov/OSHArules/adopted/2021/ao14-2021-text-COVID-19-allworkplaces.pdf>

cc: Ross Kiley, AFSCME (by email)





# Partnering to create more resilient communities along the Mt. Hood Corridor



The FEMA Building Resilient Infrastructure and Communities (BRIC) program provides grant assistance to states, local communities, tribes and territories as they undertake multi-faceted hazard mitigation projects that reduce risks from natural hazards and disasters such as wildfire and snow/ice. PGE and Clackamas County are partnering together to apply for these federal dollars to create more resilient communities and protect critical infrastructure along the Mt. Hood corridor.

The project, broken into four stages outlined below, will underground electricity lines and rebuild substations. This will help:

### Reduce Customer Outages During all Weather Events

- Underground lines are less impacted by falling trees from snow/wind/ice
- Allows substations to remain energized in the event of a Public Safety Shutoff event

### Reduce Fire Risk in the Mt. Hood Corridor

- Underground lines reduce the risk of wildfires started by overhead utility-owned electricity infrastructure
- Minimizes wildfire risk to the Bull Run Watershed, which serves over one million Oregonians

### Maintain Electricity to Critical Infrastructure and Services

- Bull Run Watershed has two generators that have limited fuel
- The Welches Resiliency zone will provide for critical services during extreme weather, including allowing PGE to keep the zone energized during a Public Safety Power Shutoff event and include onsite renewables, electricity storage and other technologies as they become available

The proposed project will be completed in multiple stages, and will consist of the following:

### Stage 1 2022 - 2025

**Underground (12 miles)** 57 kV and distribution lines serving the Bull Run watershed

### Stage 2 2024 - 2028

**Rebuild two substations:** Boring & Sandy  
**Underground (2.5 miles)** 57 kV line between Dunns Corner and Sandy  
**Welches Resiliency Zone**

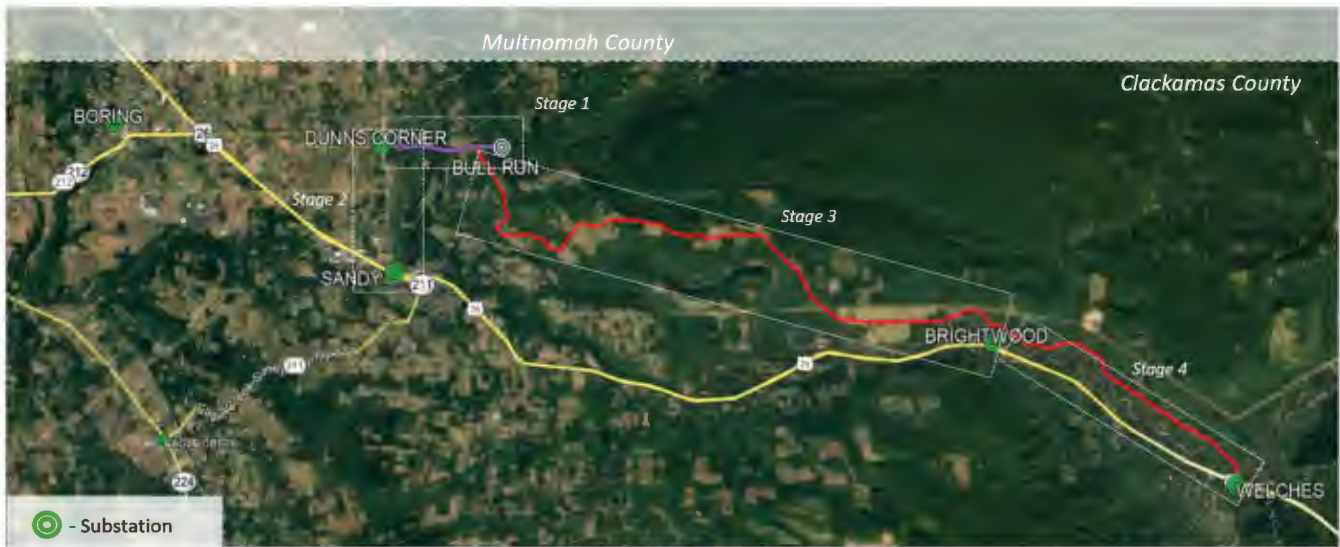
### Stage 3 2027 - 2030

**Rebuild one substation:** Brightwood  
**Underground (12 miles)** 57 kV line between Sandy and Brightwood

### Stage 4 2029 - 2032

**Rebuild one substation:** Welches  
**Underground (5.5 miles)** 57 kV line between Brightwood and Welches

# Project Scope



Note: Red lines indicate where current utility lines exist. The undergrounding would likely not follow this same course and take place in the public right-of-way as much as possible.

# Welches Resiliency Zone



Welches Resiliency Zone to provide for critical services during extreme weather, including allowing PGE to keep the zone energized during a Public Safety Power Shutoff event and include onsite renewables, electricity storage and other technologies as they become available. Red lines indicate where current utility lines exist. Undergrounding may follow a different course.

## Contacts



**Clackamas County**  
**Chris Lyons**  
 clyons@clackamas.us



**PGE**  
**Brooke Brownlee**  
 Brooke.brownlee@pgn.com





**Rockwood Water**  
People's Utility District

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## MEMORANDUM

To: Board of Directors  
From: Andy Crocker, District Superintendent  
Date: January 19, 2022  
Re: Operations Update

First and foremost, I want to bring attention to and give an extra thank you to all our field staff! The District had some difficult circumstances over the last month, dealing with cold and snow, main breaks, staff shortages and holidays. Our dedicated staff responded to 5 main breaks in December; most of them were afterhours, in bad weather conditions and, of course, one was on the night of Christmas eve. Bonus kudos to Joey Schlosser, Lanny Jones and Kris Stanley for taking time away from your families and responding to that one. Crews installed one new service, one fire hydrant, responded to five emergency repairs and seven hydrant repairs. The neighborhood pipe project and roughly a half of the mainline has been installed. Crews have pulled off for a couple weeks to address smaller installations and maintenance items. The pipe project has slowed due to the snow and a long stretch of large boulders we've had to jackhammer through in our trench line. Crews replaced a 125' of undersized 4" cast iron pipe with 6" ductile iron pipe and added a new hydrant for a job on SE Alder.

Operations staff has continued preventive maintenance on the Cascade groundwater system. We have just received our first load of low salt sodium hypochlorite; this is a more stable solution and will maintain its potency for almost twice as long while in storage. The large meter replacements for FY21-22 are being finished up and analysis is being completed to determine the replacements and final budget for FY22-23. Operations has continued proactively addressing water quality flushing in identified areas; full distribution flushing program will start in a few months.

Demand for December was slightly higher from November; our average daily demand in December was 6.48 compared to the 6.32 mgd in November. This may be due to some of the large main breaks we had. We continue trending a higher month-to-month comparison for 2021 than 2020; December is roughly 500,000 gallons a day higher. Our high peak days have subsided, although we saw several days near 7 mgd in December due to the breaks. The groundwater system has been off for the exception of maintenance runs throughout the winter months.

FIELD PRODUCTION REPORT FY 2021/2022												
	JULY	AUGUST	SEPT.	OCT.	NOV.	DEC.	JAN.	FEB.	MARCH	APRIL	MAY	JUNE
ACTIVITY												
Leak Repairs	2	1	1	1	3	2						
<b>YTD</b>	2	3	4	5	8	10						
<b>CCF Loss</b>	220	110	110	110	330	220						
Emergency repairs	1	1	2	1	2	5						
<b>YTD</b>	1	2	4	5	7	12						
<b>CCF Loss</b>	193	193	386	193	386	965						
Utility Locates	388	331	308	310	297	281						
<b>YTD</b>	388	719	1027	1337	1644	1925						
Meter Replacements	3	8	15	26	13	15						
<b>YTD</b>	3	11	26	52	65	80						
Water Service Installs	3	3	2	2	3	2						
<b>YTD</b>	3	6	8	10	13	15						
Fire Service Installs	1	0	1	1	1	0						
<b>YTD</b>	1	1	2	3	4	4						
Fire Hydrant repairs	2	0	2	1	6	7						
<b>YTD</b>	2	2	4	5	11	18						
Vault/Backflow inspections	2	5	3	2	2	3						
<b>YTD</b>	2	7	10	12	14	17						
Meter Boxes Repl.	5	12	11	9	4	3						
<b>YTD</b>	5	17	28	37	41	44						
Emergency calls	3	2	2	3	4	5						
<b>YTD</b>	3	5	7	10	14	19						





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## MEMORANDUM

To: Board of Directors  
From: Cathy Middleton, Office Supervisor  
Date: January 3, 2022  
Re: December Monthly Customer Service Production Report

The meter readers read 5,969 meters this month. Due to the snow storm we had, about two thirds of zone 1 was estimated. This will reflect on customers' bills going out on the 7<sup>th</sup> of January.

Of the 6,995 bills that were sent out this month, 606 of them were sent via e-mail and 3 were estimated.

We mailed out 1,278 late notices and e-mailed 120 for a total of 1,398.

Of the 328 door hangers that were hung this month, we turned 60 of them off.

Customer assistance was given to 28 customers and we sent 16 customers to collections.

There were 18 maintenance orders done. They consisted of the following:

- 16 were to check high usage, verify read, and check if leaking
- 1 was to check why customers had no water
- 1 was to turn on/off for repairs

There were 2,254 phone calls this month and we had 535 walk-ins this month.

If you have any questions about this data, or would like to see other information, please let me know.

# Customer Service Production Report FY 2021 - 2022

Function:	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Meter Reads	6,954	6,961	6,954	6,961	6,954	6,969							41,753
Estimates	6	3	2	6	4	1,003							1,024
Bills	7,119	6,941	7,131	6,997	7,168	6,995							42,351
Late Notices	1,102	1,370	1,087	1,379	1,108	1,398							7,444
Door Hangers	543	458	548	494	612	328							2,983
Turn Offs	109	42	118	74	95	60							498
Final Reads	113	92	92	116	103	131							647
New Accts	123	103	107	142	117	188							780
Bill Assistance	26	18	37	41	45	28							195
Collection Agency	12	-	15	13	11	16							67
Leak Adjustments	8	14	14	20	23	13							92
Phone Calls	2,507	2,341	2,320	2,386	2,297	2,254							14,105
Walk Ins	336	652	449	474	505	535							2,951
Work Orders	24	26	39	29	30	18							166
Misreads	2	8	10	9	19	14							62
Found On	-	-	1	1	-	1							3
Meters Pulled	-	-	-	-	1	-							1





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## MEMORANDUM

To: Board of Directors

From: Jeremy Hudson, District Engineer

Date: January 19, 2022

Re: Engineer's Report: January 26, 2022 Board Meeting

The west half of Cascade Reservoir 2 (CR2) was poured on December 2<sup>nd</sup> for Package 1 of the Groundwater Development Master Plan (GDMP). The contractor has installed the rebar in the east half and will pour later this month, weather dependent. Distribution piping in 201<sup>st</sup>/202<sup>nd</sup> continues. The contractor will finish the distribution main and a large section of the Cascade Well 7 (CW7) transmission main by the end of January. Water services will be completed and then the line can be tested, disinfected, and connected to our existing system. Package 1 includes the structural updates to CR1 and the design for CR2, Cascade Well 7 (CW7) pump station and transmission main, a Capital Improvement Project (CIP) steel main replacement ST4, and a portion of the proposed 36" groundwater transmission main Package 2B.

Designs for the GDMP Package 3 at 141<sup>st</sup> Avenue Pump Station will begin in 2022 and construction begins in 2023. Consultants are addressing the land-use comments in preparation for future permits. Additional CW8 development is required and anticipated this winter, when the water demands are reduced, and the pump station and reservoir can be taken offline again.

The District's 20-year Water Master Plan (MP) update will be completed this winter. This project will determine what CIPs are recommended for the District. Master Plans are updated every 7-10 years and lists projects for the next 20 years. The last update was completed in 2013.

Update: design and construction projects are described below. With District and consultant scheduling challenges, and the ambitious number of projects we scheduled for both District crews and contractors, we have elected to rearrange and reduce the number of CIPs we will complete this fiscal year (FY). ST19/ST29 is under construction and will be completed this FY by District crews. ST4 is part of the GDMP Package 1 and is under construction. The Bon-AI Pressure Zone transmission main project, T5, will be moved from FY 27/28 to this FY. Projects ST7/8, ST11, ST20, and ST21 have been designed and will be constructed next FY. ST14 will be moved to FY 23/24. The total budget for the deferred projects is \$575,000 and these funds will not be spent in the current fiscal year.

### **FY 21/22:**

**ST4** – This project is replacing 6" and 14" OD steel with 2,582 lf of 12" DI main. The project is located on NE 201<sup>st</sup>/202<sup>nd</sup> Avenue from NE Halsey Street to NE Glisan Street. This project is included in GDMP Package 1.

**ST19/ST29** – This project replaces 2,082 lf of 4” OD lines with 6” DI, on SE Ankeny Street from SE 165th Avenue to SE 167<sup>th</sup> Avenue, SE 167<sup>th</sup> Avenue from SE Ankeny Street to SE Stark Street, and SE Oak Street from 160 feet west of SE 167<sup>th</sup> Avenue to 200 lf east of SE 167<sup>th</sup> Avenue. This project includes 355 lf of ST29 6” DI replacement on SE 167<sup>th</sup> Avenue.

**T5** – This is a new transmission main to allow expansion of the Bon-AI pressure zone. This project installs 1,300 lf of 12” DI pipe along NW 1<sup>st</sup> Street from SE 182nd Avenue to the Bon-AI Pump Station, near the intersection NW 1<sup>st</sup> Street and NW Royal Court.

**FY 22/23:**

**ST7/ST8** - These projects are located on NE 146<sup>th</sup> Avenue from NE Glisan Street to E Burnside Street and NE Everett Street from NE 146<sup>th</sup> Avenue to the dead-end to the east. These replace 1,460 lf of 8” OD with 8” DI and 312 lf of 4” OD with 6” DI.

**ST11** - This project is located on NE 217<sup>th</sup> Avenue from 340 feet south of NE Stark Street to NW 25<sup>th</sup> Street. ST11 replaces 1,172 lf of 8” OD with 12” DI. 340 lf of 12” DI was installed this FY in preparation for two projects within this area.

**ST20** - Located on SE 154th Avenue between SE Stark Street and E Burnside Street, this project replaces 1,120 lf of 4” OD with 6” DI lines.

**ST21** - Located on SE 157th Avenue between SE Stark Street and E Burnside Street, this project replaces 1,102 lf of 4” OD with 6” DI lines.

**FY 23/24:**

**ST14** – This project is located on SE Mill Street from SE 167<sup>th</sup> Avenue to SE 172<sup>nd</sup> Avenue. ST14 replaces 1,326 lf of 4” OD with 6” DI.



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## MEMORANDUM

To: Board of Directors

From: Kerry Aden, Government Affairs Coordinator

Date: January 19, 2022

Re: Government Affairs Activities

### CONSERVATION

- I am looking into producing a Spanish version of our toilet rebate form. This item will be postponed until my position has been filled and the new employee can fit it into their workload.
- I will be reporting our annual conservation activity reporting to the Environmental Protection Agency for their WaterSense program. The deadline is February 11, 2022.

### EDUCATION/OUTREACH

- The Children's Clean Water Festival Planning Committee will be a virtual event. Members are working on updating the virtual lesson plans and translation items.
- We are working on an outreach piece for Groundwater Treatment and a piece describing our Cascade Groundwater Development packages and construction timelines. I am hoping to get this project wrapped up in the near future.

### INFORMATION TECHNOLOGY

- We are working on the following projects:
  - Board room audio/visual equipment replacement fiscal year 21/22 - Tone Proper Audio Visual has completed most of the work. We hope to have this project completed in the next two weeks along with training of the new system.
  - Computer expansion for field staff and training fiscal year 21/22. This will be included and integrated with the new billing system. The two fiscal year 20/21 repurposed computers configured for the field Lead Persons will be replaced with the new equipment purchased with billing system funds budgeted for last fiscal year. The new equipment has been set up and is ready to be distributed to Lead personnel when time/COVID restraints make it possible.
  - WiFi expansion fiscal year 21/22 - Pavelcomm and District staff completed this project. Jed Pacheco and Jeremy Hanson ran the cable, saving money on the project, and Pavelcomm installed and programmed the WiFi component. Thank you, Jeremy and Jed!
  - I have configured the laptop for DE Hudson to work remotely.
  - I will be training Jeremy Hanson on IT-related duties due to my future retirement. He is very knowledgeable and I'm sure will do a great job.

UPCOMING EVENTS/TRAINING OPPORTUNITIES

Please contact Kari Duncan or me if you would like to register or attend any of these events.

**2022 SDAO Annual Conference**

Thursday, February 10 - Sunday, February 13, 2022

Virtual Only Event

Please fill out the registration form and return it to me if you are planning to attend.

**2022 Pacific Northwest Section/AWWA Conference**

Wednesday, April 27 - Friday, April 29, 2022

Greater Tacoma Convention Center

1500 Commerce Street

Tacoma, Washington 98402

Andy Crocker has booked a block of rooms. If you are planning to attend, please let me or Andy know, so we can change the hotel reservation details as needed. Conference registration forms have been enclosed with your Board packets. Please fill out the registration form and return it to me before March 31 to avoid additional charges.

Wednesday: Golf Tournament, Pre-conference Sessions, Vendor Trades Show/Meet and Greet/Best Tasting Water

Thursday: Technical Sessions, Vendor Trades Show, Young Professional Scavenger Hunt/Hospitality Suites

Friday: Technical Sessions, Awards Luncheon, Water for People Auction Item Pick Up, Closing Conference/Chair Reception (5 p.m. - 6 p.m.)

**2022 AWWA Annual Conference and Exposition**

Sunday, June 12 - Wednesday, June 15, 2022

Henry B. Gonzalez Convention Center

900 E Market Street

San Antonio, Texas 78205

Conference registration is open now. A virtual option is also available. Registration forms have been enclosed with your Board packets. Please fill out the registration form and return it to me before April 22 to avoid additional charges.

Sunday, June 12, 2022

8:00 a.m. - 4:30 p.m. Registration Open  
9:00 a.m. - 4:00 p.m. Sunday Workshops

Tuesday, June 14, 2022

8:00 a.m.- 4:30 p.m. Registration Open  
8:00 a.m. - 4:00 p.m. Sessions  
9:00 a.m. - 5:00 p.m. Exhibit Hall Open

Monday, June 13, 2022

8:00 a.m. - 4:30 p.m. Registration Open  
8:15 a.m. - 10:00 a.m. Opening Session  
10:00 a.m. - 5:00 p.m. Exhibit Hall Open  
12:15 p.m. - 5:00 p.m. Sessions

Wednesday, June 15, 2022

8:00 a.m. - 1:15 p.m. Registration Open  
8:00 a.m. - 2:00 p.m. Sessions  
10:00 a.m. - 2:00 p.m. Exhibit Hall Open



**Rockwood Water**  
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## MEMORANDUM

To: Board of Directors

From: Kari Duncan, General Manager

Date: January 14, 2022

Re: Finance/Budget Report –December 2021

The Finance/Budget Report is provided below and on the attached spreadsheet. The numbers provide the general conditions of the District. As more data is accumulated through the year, better estimates will be made and course corrections implemented, if needed.

- Water sales revenue at the end of December 2021 (Period 6) showed a **16.0%** increase when compared to Period 6 in December 2020. Water sales are showing the effects of the very high-water demand over the summer in comparison with FY 2020/2021 and an increase in average water demand this fall and winter. The 10.5% rate adjustment on July 1, 2021, is the other major driver for the higher revenue. The revenue demonstrates that the financial model, to ensure the District's ability to meet debt service requirements for the 2021 bond sales and upcoming WIFIA loan that will fund the Groundwater Development Plan, is on target.
- Overall revenue for Period 6 is **15.1%** over the same period in 2020/2021 reflecting the impact of the rate increase in July 2021 and increased water demand. Please note that the groundwater payments from the City of Gresham for the Cascade Groundwater Supply Projects are removed from this calculation. The non-sales revenue in Period 6 FY2021/2022 is higher than the same period in FY 2020/2021 at **21%**. This is due to several large service installations and other service income.
- Personal Services and Total Operations & Maintenance show a normal use pattern for this time of year, with an overall 39% expended in most of the major budget segments after 50% of the year has been completed. Capital outlay has only utilized 21% of the budget so far, and we expect to ramp up expenditure on the capital projects in the second half of the fiscal year as the GDMP construction contractors complete major benchmarks in the projects. However, due to the delay in parts of Package 1 of the Groundwater Project related to permitting and weather delays for Cascade Reservoir #2, some budgeted funds may not be spent in this fiscal year, and project funds will need to be projected into the next fiscal year.



**FISCAL YEAR 2021-22**

**DECEMBER, 2021**

**REVENUES**

Category		<u>Budget</u>	<u>December 2021</u>	<u>December 2020</u>	<u>Variance</u>	<u>Year To Date</u>	<u>Projection</u>	<u>Balance of FY 20-21</u>
100.3-01-0101	Beginning Fund Balance	<b>7,646,810</b>						
100.3-10	Water Sales	<b>10,834,000</b>	1,134,302	1,004,958	12.87%	6,360,683	<b>11,082,729</b>	4,722,046
100.3-20	Fees & Special Charges	<b>319,270</b>	29,607	32,776	-10%	179,825	<b>351,026</b>	171,201
100.3-40	Charges for Service	<b>450,000</b>	71,890	29,882	141%	206,173	<b>435,262</b>	229,089
100.3-50	Investment Income	<b>135,920</b>	16,056	8,976	79%	111,591	<b>173,224</b>	61,633
100.3-60	Other Income	<b>666,100</b>	68,727	57,448	20%	395,254	<b>681,671</b>	286,417
100.3-90	Other Financing Sources	<b>883,500</b>	214	31,444		252,426	<b>1,071,253</b>	818,827
	<b>Total Revenue Budget</b>	<b>20,935,600</b>	<b>1,320,795</b>	<b>1,165,484</b>		<b>7,505,952</b>	<b>13,795,165</b>	<b>6,289,213</b>
	Annual Running Revenue (Includes Codes 100.3-10 thru -90)	13,288,790	1,320,795	1,165,484	13%	7,505,952		

Assumptions: Projections are based on the balance of prior year's actual revenue plus current revenue to date.

**EXPENDITURES**

		<u>Budget</u>	<u>December 2021</u>	<u>Total To Date</u>	<u>% Expended</u>
5.10-4000	Personnel Services	<b>3,495,423</b>	266,934	1,516,041	43%
5.20-5000	Material & Services	<b>2,139,138</b>	131,532	756,560	35%
	Water Purchase	<b>3,004,860</b>	247,053	1,415,505	47%
5.40-4000	Capital Outlay	<b>2,136,709</b>	113,227	487,454	23%
5.60-7000	Transfers	<b>3,017,291</b>	-	-	0%
5.70-7000	Contingency	<b>1,400,000</b>	-		
5.90-8000	Unappropriated Balance	<b>5,742,179</b>	-		
	<b>Total Expense Budget</b>	<b>20,935,600</b>	<b>758,746</b>	<b>4,175,560</b>	<b>20%</b>
	Annual Running Expense (Includes Codes 5.1 - 5.4)	10,776,130	758,746	4,175,560	39%



**ROCKWOOD WATER PEOPLE'S UTILITY DISTRICT  
MINUTES, REGULAR MEETING OF THE BOARD  
December 15, 2021  
Zoom Video Conference**

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**Board members present:** Larry Dixon, Tom Lewis, Steve Okazaki, Colby Riley.

**Staff present:** Kari Duncan, General Manager (GM); Andy Crocker, District Superintendent (DS); Cathy Middleton, Office Supervisor (OS); Jeremy Hudson, District Engineer (DE); Joey Schlosser, Assistant Superintendent (AS); Daniel Zimmerman, Senior Accountant (SA); Kerry Aden, Government Affairs Coordinator (GAC), Jeremy Hanson, Associate Engineer (AE).

**Guests present:** Devon Kirby, Cori Johnson, and Ari Trachu.

**President Tom Lewis** called the meeting to order at 6:01 p.m.

**APPROVAL OF THE AGENDA**

**President Lewis** asked if there were any changes or additions to the agenda. **GM Duncan** noted there were no changes.

**Steve Okazaki** moved to approve the agenda. **Larry Dixon** seconded the motion. **The motion was approved; none opposed.**

**APPROVAL OF THE CONSENT AGENDA**

**President Lewis** asked if there were any changes or updates to the consent agenda.

**Colby Riley** moved to approve the consent agenda. **Steve Okazaki** seconded the motion. **The motion was approved; none opposed.**

**APPROVAL OF MINUTES**

**President Lewis** asked if there were any changes to the minutes.

**Colby Riley** moved to approve the minutes from the November 17, 2021 regular Board meeting. **Larry Dixon** seconded the motion. **The motion was approved; none opposed.**

**APPROVAL OF BILLS**

**President Lewis** asked if there were any questions about the bills.

**Steve Okazaki** moved to approve the bills as presented. **Larry Dixon** seconded the motion. **The motion was approved; none opposed.**

**PUBLIC COMMENT**

There were no public comments.

**OUTSIDE AUDIT REPORT AND MANAGEMENT RESPONSE - PRESENTATION - PAULY ROGERS AND CO., PC - REVIEW/DISCUSSION/ACTION**

**GM Duncan** introduced Ari Trachu and Devon Kirby with Pauly Rogers and Co., PC. **Ari Trachu** presented the fiscal year ending June 30, 2020 findings and gave an overview of the Communication to the Governing Body. Discussion ensued.

**Steve Okazaki moved to accept and approve the audit report with the correction of replacing Brian Stahl with Kari Duncan as the Registered Agent in the Financial Report. Colby Riley seconded the motion. The motion was approved; none opposed.**

**(WIFIA) LOAN UPDATE - GM DUNCAN - DISCUSSION**

**GM Duncan** gave an update on the WIFIA loan process. She noted the District has a draft loan agreement from the EPA's bond counsel, and the District's bond counsel and staff are reviewing it. The District expects to see an authorizing resolution associated with the loan agreement at the January Board meeting. Discussion ensued.

**SET JANUARY BOARD MEETING DATE (PER POLICY SERIES 1000, ARTICLE 4.0, SECTION 4.1) FOURTH WEDNESDAY IN JANUARY IS THE 26TH- ACTION**

The group discussed meeting January 26, 2022; the fourth Wednesday of the month.

**Steve Okazaki moved to set January 26, 2022 as the next regular Board meeting date. Larry Dixon seconded the motion. The motion was approved; none opposed. Steve Okazaki amended the motion to include a starting time of 6:00 p.m. Larry Dixon seconded the amended motion.**

**IN-PERSON BOARD MEETINGS - GM DUNCAN - DISCUSSION**

**President Lewis** asked the group if they want to continue to meet by video conference or in person and if there were any comments. **GM Duncan** noted there are no changes in state mandates at this time. She recommended testing the new audio/visual equipment with staff meeting live and the Board meeting virtually via Zoom for the January Board meeting. Discussion ensued.

**The group decided the Board meeting will be held via Zoom and staff would meet in the Board room to test the equipment.**

**FOR THE GOOD OF THE ORDER**

**GM Duncan** reminded the group our staff meeting will be held at 11:30 a.m. tomorrow and the holiday lunch will be held at 12:00 p.m.

**DS Crocker** mentioned we have been awarded a security grant from SDAO and we will use the funds to replace some of our security equipment.

**DS Crocker** noted the District has hired two, new Utility Workers, Nick Henry and Kristopher Stanley.

**DE Hudson** announced the second half of the Cascade Reservoir #2 pour is scheduled for the 29th of December.

**EXECUTIVE SESSION ORS 192.660 (2)(d) TO CONDUCT DELIBERATIONS WITH PERSONS DESIGNATED BY THE GOVERNING BODY TO CARRY ON LABOR NEGOTIATIONS AND (a) TO CONSIDER THE EMPLOYMENT OF A PUBLIC OFFICER, EMPLOYEE, STAFF MEMBER OR INDIVIDUAL AGENT**

**Steve Okazaki moved to suspend the regular Board meeting and go into executive session in accordance with ORS 192.660 (2)(d) to conduct deliberations with persons designated by**

**the governing body to carry on labor negotiations and (a) to consider the employment of a public officer, employee, staff member or individual agent. Larry Dixon seconded the motion. The motion was approved; none opposed.**

The Board recessed into executive session at 6:49 p.m.

**President Lewis** reconvened the Board meeting at 8:01 p.m.

**There was no action on executive session.**

**NEXT MEETING**

**President Lewis** reminded everyone the next Board meeting will be Wednesday, January 26, 2022 at 6:00 p.m. via Zoom video conference.

**ADJOURNMENT**

**Larry Dixon** made a motion to adjourn the meeting. **Colby Riley** seconded the motion. **The motion was approved; none opposed.**

The meeting was adjourned at 8:02 p.m.

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Secretary





**Rockwood Water**  
People's Utility District

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## MEMORANDUM

To: Board of Directors

From: Daniel Zimmerman, Senior Accountant

Date: January 13, 2022

Re: Checklist and Financial Report

Enclosed is the checklist for your review. The total amount of the checks listed for your approval is \$2,475,180.60. If you have any questions regarding any of the checks listed, please don't hesitate to call Kari or myself anytime.

The cash balances at December 31, 2021 are as follows:

Restricted Cash - \$2,428,828.70  
Unrestricted Cash - \$25,001,611.74



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## MONTHLY FINANCIAL MONITORING CHECKLIST

BOARD OF DIRECTORS MEETING: 1/26/2022

FOR THE PERIOD **December 2021**

1. Were books balanced and reconciled (General & Trust)? Yes  
If no, why not?
2. Are YTD revenues and expenditures tracking per budget plan? Yes  
If no, explain variances or flags.
3. Were all payroll liabilities paid in a timely manner? Yes  
If no, explain why not.
4. Were required payroll reports (Federal, State) filed in a timely manner? Yes  
If no, explain why not.
5. Were any cases of fraud detected and addressed? No  
If yes, explain situation and actions taken and underway.
6. Were any changes made to the internal control system? No  
If yes, describe changes.
7. Were all cash and investment accounts reconciled per schedule (LGIP)? Yes  
If no, explain why not.

FROM 12/07/21 TO 99/99/99

DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
12/08/21	15494	91	STANLEY	E 1,551.50-	PAYROLL
12/09/21	15498	91	STANLEY	E 1,551.50	PAYROLL
12/10/21	15499	49	ADEN	L 2,653.85	PAYROLL
12/10/21	15500	40	ALLEN	L 2,557.88	PAYROLL
12/10/21	15501	81	BRAY	R 1,785.59	PAYROLL
12/10/21	15502	47	BREEN	M 2,393.47	PAYROLL
12/10/21	15503	72	CONNER	M 1,535.81	PAYROLL
12/10/21	15504	35	CROCKER	D 3,360.99	PAYROLL
12/10/21	15505	88	DUNCAN	J 4,062.48	PAYROLL
12/10/21	15506	84	HANSON	G 2,673.72	PAYROLL
12/10/21	15507	92	HENRY	J 1,657.74	PAYROLL
12/10/21	15508	87	HOFFMAN	T 1,448.22	PAYROLL
12/10/21	15509	46	HUDSON	C 3,381.46	PAYROLL
12/10/21	15510	51	HUNT	L 2,434.58	PAYROLL
12/10/21	15511	56	JACOBSON	E 1,929.70	PAYROLL
12/10/21	15512	42	JONES	W 2,131.83	PAYROLL
12/10/21	15513	74	KIPP	S 2,305.52	PAYROLL
12/10/21	15514	34	MCNEIL	J 2,156.38	PAYROLL
12/10/21	15515	8	MIDDLETON	C 2,615.66	PAYROLL
12/10/21	15516	76	PACHECO	A 2,059.45	PAYROLL
12/10/21	15517	68	PELAYO	M 1,792.78	PAYROLL
12/10/21	15518	41	SCHLOSSER	L 2,946.91	PAYROLL
12/10/21	15519	7	SCHMUNK	A 1,801.82	PAYROLL
12/10/21	15520	91	STANLEY	E 1,532.05	PAYROLL
12/10/21	15521	73	STROH	N 1,827.82	PAYROLL
12/10/21	15522	48	TOMPKINS	L 1,412.26	PAYROLL
12/10/21	15523	75	ZIMMERMAN	J 2,449.71	PAYROLL

FROM 12/07/21 TO 99/99/99

DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
12/16/21	15524	64	DIXON	G 46.12	PAYROLL
12/16/21	15525	63	LEWIS	W 92.25	PAYROLL
12/16/21	15526	66	OKAZAKI	R 46.12	PAYROLL
12/16/21	15527	77	RILEY	E 46.12	PAYROLL
12/23/21	15528	49	ADEN	L 2,653.85	PAYROLL
12/23/21	15529	40	ALLEN	L 2,489.51	PAYROLL
12/23/21	15530	81	BRAY	R 1,943.68	PAYROLL
12/23/21	15531	47	BREEN	M 2,816.60	PAYROLL
12/23/21	15532	72	CONNER	M 1,535.81	PAYROLL
12/23/21	15533	35	CROCKER	D 3,360.99	PAYROLL
12/23/21	15534	88	DUNCAN	J 4,142.65	PAYROLL
12/23/21	15535	84	HANSON	G 2,673.72	PAYROLL
12/23/21	15536	92	HENRY	J 1,629.20	PAYROLL
12/23/21	15537	87	HOFFMAN	T 1,448.22	PAYROLL
12/23/21	15538	46	HUDSON	C 3,381.46	PAYROLL
12/23/21	15539	51	HUNT	L 2,115.02	PAYROLL
12/23/21	15540	56	JACOBSON	E 1,913.61	PAYROLL
12/23/21	15541	42	JONES	W 2,357.05	PAYROLL
12/23/21	15542	74	KIPP	S 2,305.52	PAYROLL
12/23/21	15543	34	MCNEIL	J 2,156.38	PAYROLL
12/23/21	15544	8	MIDDLETON	C 2,615.66	PAYROLL
12/23/21	15545	76	PACHECO	A 1,832.76	PAYROLL
12/23/21	15546	68	PELAYO	M 1,792.78	PAYROLL
12/23/21	15547	41	SCHLOSSER	L 2,946.91	PAYROLL
12/23/21	15548	7	SCHMUNK	A 1,801.82	PAYROLL
12/23/21	15549	91	STANLEY	E 1,532.05	PAYROLL
12/23/21	15550	73	STROH	N 1,569.87	PAYROLL



FROM 12/07/21 TO 99/99/99

DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
12/23/21	15551	48	TOMPKINS	L 1,412.26	PAYROLL
12/23/21	15552	75	ZIMMERMAN	J 2,449.71	PAYROLL
1/07/22	15553	49	ADEN	L 2,653.85	PAYROLL
1/07/22	15554	40	ALLEN	L 2,694.43	PAYROLL
1/07/22	15555	81	BRAY	R 1,785.15	PAYROLL
1/07/22	15556	47	BREEN	M 2,802.50	PAYROLL
1/07/22	15557	72	CONNER	M 1,535.81	PAYROLL
1/07/22	15558	35	CROCKER	D 3,360.99	PAYROLL
1/07/22	15559	88	DUNCAN	J 4,062.48	PAYROLL
1/07/22	15560	84	HANSON	G 2,673.72	PAYROLL
1/07/22	15561	92	HENRY	J 1,907.32	PAYROLL
1/07/22	15562	87	HOFFMAN	T 1,448.22	PAYROLL
1/07/22	15563	46	HUDSON	C 3,371.46	PAYROLL
1/07/22	15564	51	HUNT	L 2,447.38	PAYROLL
1/07/22	15565	56	JACOBSON	E 1,913.31	PAYROLL
1/07/22	15566	42	JONES	W 2,402.75	PAYROLL
1/07/22	15567	74	KIPP	S 1,896.12	PAYROLL
1/07/22	15568	34	MCNEIL	J 2,156.38	PAYROLL
1/07/22	15569	8	MIDDLETON	C 2,615.66	PAYROLL
1/07/22	15570	76	PACHECO	A 2,272.25	PAYROLL
1/07/22	15571	68	PELAYO	M 1,792.78	PAYROLL
1/07/22	15572	41	SCHLOSSER	L 2,946.91	PAYROLL
1/07/22	15573	7	SCHMUNK	A 1,801.38	PAYROLL
1/07/22	15574	91	STANLEY	E 1,769.21	PAYROLL
1/07/22	15575	73	STROH	N 1,739.26	PAYROLL
1/07/22	15576	48	TOMPKINS	L 1,407.26	PAYROLL
1/07/22	15577	75	ZIMMERMAN	J 2,449.71	PAYROLL

FROM 12/07/21 TO 99/99/99

DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
12/09/21	25295	18	PERS	21,671.87 21,671.87	101-100-6202110 11/24 PERS PAYABLE
12/09/21	25297	69	US BANK	321,361.25 321,361.25	401-100-5507070 BOND INTEREST EXPENSE
12/09/21	25298	736	UMPQUA EASY TAX	21,135.55 12,171.88 8,963.67	101-100-6202210 FICA PAYROLL TAX 101-100-6202220 FEDERAL PAYROLL TAX
12/09/21	25299	1211	HRA VEBA PLAN CONTRIBUTIONS	1,280.00 1,280.00	101-100-6202150 PAYROLL DEDUCTION
12/09/21	25300	24	ICMA RETIREMENT TRUST-457	680.00 680.00	101-100-6202150 PAYROLL DEDUCTION
12/09/21	25301	16	NATIONWIDE RETIREMENT SOLUTION	740.00 740.00	101-100-6202150 PAYROLL DEDUCTION
12/09/21	25302	17	OREGON DEPARTMENT OF REVENUE	5,464.23 5,464.23	101-100-6202230 STATE PAYROLL TAX
12/22/21	25304	18	PERS	21,576.41 21,576.41	101-100-6202110 12/10 PERS PAYABLE
12/22/21	25305	1235	POINT & PAY	3,760.93 3,760.93	101-100-5205740 PAYMENT PROCESSING FEES
12/22/21	25306	733	UMPQUA BANK	876.65 876.65	101-100-5205470 NOV BANK FEE
12/22/21	25307	1267	ROTSCHY	861,427.61 861,427.61	601-100-5205120 JOB 313 PACKAGE #1
12/22/21	25308	1211	HRA VEBA PLAN CONTRIBUTIONS	1,280.00 1,280.00	101-100-6202150 PAYROLL DEDUCTION
12/22/21	25309	17	OREGON DEPARTMENT OF REVENUE	5,453.99 5,453.99	101-100-6202230 STATE PAYROLL TAX
12/22/21	25310	24	ICMA RETIREMENT TRUST-457	680.00 680.00	101-100-6202150 PAYROLL DEDUCTION
12/22/21	25311	16	NATIONWIDE RETIREMENT SOLUTION	740.00 740.00	101-100-6202150 PAYROLL DEDUCTION
12/16/21	25313	736	UMPQUA EASY TAX	38.28 38.28	101-100-6202210 BRD PAYROLL FICA TAX
12/22/21	25314	736	UMPQUA EASY TAX	20,918.48 11,990.30 8,928.18	101-100-6202210 FICA PAYROLL TAX 101-100-6202220 FEDERAL PAYROLL TAX

FROM 12/07/21 TO 99/99/99

DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
12/29/21	25315	22057	COWBELL INSURANCE AGENCY	8,652.31	
				8,652.31	101-100-5205430 2022 CYBER INSURANCE
1/06/22	25316	1065	OREGON DEPT REVENUE	533.61	
				533.61	101-100-6202260 4TH QUARTER TRANSIT TAX
12/31/21	25317	733	UMPQUA BANK	2,443.97	
				1,268.55	101-100-5205760 DEC RETURN CHECKS
				1,175.42	101-100-5205760 DEC RETURN AUTO PAYS
1/06/22	25318	1223	OREGON DEPT OF REVENUE	5,064.96	
				293.39	101-100-6202240 4TH QUARTER PAYMENT
				552.58	101-100-6202250 4TH QUARTER PAYMENT
				4,218.99	101-100-6202260 4TH QUARTER PAYMENT
1/06/22	25319	736	UMPQUA EASY TAX	21,496.06	
				12,407.20	101-100-6202210 FICA PAYROLL TAX
				9,088.86	101-100-6202220 FEDERAL PAYROLL TAX
1/06/22	25320	16	NATIONWIDE RETIREMENT SOLUTION	740.00	
				740.00	101-100-6202150 PAYROLL DEDUCTION
1/06/22	25321	17	OREGON DEPARTMENT OF REVENUE	5,609.74	
				5,609.74	101-100-6202230 STATE PAYROLL TAX
1/07/22	25322	24	ICMA RETIREMENT TRUST-457	680.00	
				680.00	101-100-6202150 PAYROLL DEDUCTION
1/06/22	25323	1211	HRA VEBA PLAN CONTRIBUTIONS	1,280.00	
				1,280.00	101-100-6202150 PAYROLL DEDUCTION
1/06/22	25325	24	ICMA RETIREMENT TRUST-457	21,639.62	
				21,539.62	101-100-6202110 12/24 PERS PAYABLE
				100.00	101-100-6202150 PAYROLL DEDUCTION
12/09/21	51202	251	ADT COMMERCIAL LLC	104.96	
				104.96	101-100-5205520 DEC ALARM SERVICE
12/09/21	51203	231	ADVENTIST HEALTH OCCUPATIONAL	123.00	
				123.00	101-100-5205110 NH EMPLOYMENT SCREEN
12/09/21	51204	5	BACKFLOW MANAGEMENT, INC.	290.00	
				290.00	101-100-5205450 NH,KS CONFINED SPACE TRAINING
12/09/21	51205	48	CABLE, HUSTON, BENEDICT, ET AL	125.00	
				125.00	101-100-5205140 OCT GENERAL LEGAL
12/09/21	51206	1029	CARDMEMBER SERVICE	4,348.87	
				65.00	101-100-5205110 WEBSITE MAINTENANCE
				347.87	101-100-5205320 LABEL MAKER, MICE,USB CHRGRS,CORDS
				492.68	101-100-5205440 HARD HAT, SAFETY VESTS, MASKS
				100.00	101-100-5205450 JP INTRO TO CENTRIFUGAL PUMPS TRAIN

FROM 12/07/21 TO 99/99/99

DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
				80.00	101-100-5205460 ZOOM LICENSES
				492.00	101-100-5205460 MICROSOFT LICENSES
				27.97	101-100-5205530 HOSE FOR SHOP VAC
				34.66	101-100-5205540 UNINSULATED SEAMIS BUTT/SEAM RING
				53.64	101-100-5205610 OTC/TIE ROD
				841.57	101-100-5205610 HATS, BEANIES, SHIRTS & SWEATSHIRTS
				340.29	101-100-5205730 STAFF MEETING REFRESHMENTS
				514.19	101-100-5406010 JOB 313 PACKAGE #1 BLUEPRINTS
				959.00	101-100-5406140 LAPTOP FOR WATER OPERATIONS
12/09/21	51207	981	CENTURYLINK	45.28	
				45.28	101-100-5205660 SE 148TH TELEMETRY
12/09/21	51208	54	CESSCO, INC.	300.40	
				300.40	101-100-5205530 PLATE COMPACTOR HANDLE BARS
12/09/21	51209	1	CHAVES CONSULTING, INC.	232.92	
				232.92	101-100-5205110 NOV TECHNICAL/CONSULTING
12/09/21	51210	59	COAST PAVEMENT SERVICES, INC	300.00	
				300.00	101-100-5205520 NIGHT SWEEPS
12/09/21	51211	637	COMCAST CABLE	443.40	
				108.35	101-100-5205660 CLEVELAND INTERNET
				108.35	101-100-5205660 148TH/DIVISION INTERNET
				113.35	101-100-5205660 192ND/DIVISION INTENET
				113.35	101-100-5205660 NW 1ST INTERNET
12/09/21	51212	1147	CRYSTAL GREENS LANDSCAPING INC	890.00	
				400.00	101-100-5205520 141ST LANDSCAPE
				490.00	101-100-5205520 CLEVELAND LANDSCAPE
12/09/21	51213	21183	DELAVEGA, ADRIANA	232.06	
				232.06	101-100-6302430 REFUND OVERPAYMENT
12/09/21	51214	73	DELUXE FUEL OIL INC.	1,212.07	
				1,212.07	101-100-5205560 349.3 GAL UNLEADED
12/09/21	51215	748	FERGUSON ENTERPRISES #3007	71.44	
				71.44	501-100-5205610 NIPPLES, BUSHINGS, BALL VALVES
12/09/21	51216	884	GOVERNMENT ETHICS COMMISSION	658.59	
				658.59	101-100-5205460 21-22 ANNUAL BILLING
12/09/21	51217	85	H.D. FOWLER COMPANY	6,978.41	
				142.96	101-100-5205610 BURNSIDE FUTURE SERVICE PARTS
				694.80	101-100-5205610 3/4" FORD KEY VALVES CTS
				6,140.65	101-100-5205610 3' BURY SS SAMPLE STATION
12/09/21	51218	1150	HUBBARD'S PAVING & SEAL	13,530.00	
				13,530.00	101-100-5406010 JOB 316 ST19/ST29 TRUCKING
12/09/21	51219	21162	HUMAN SOLUTIONS	238.00	

FROM 12/07/21 TO 99/99/99

DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
				238.00	101-100-5205800 OCT CUSTOMER ASSISTANCE
12/09/21	51220	1137	JW UNDERGROUND INC	607.35	
				510.94	101-100-5205610 MISC ROCK/DUMP FEES
				96.41	101-100-5406020 NS776/776 ROCK/DUMP FEES
12/09/21	51221	753	KNIFE RIVER CORPORATE NW	782.15	
				262.47	101-100-5205610 MISC ROCK/DUMP FEES
				519.68	101-100-5406020 NS776/777 ROCK/DUMP FEES
12/09/21	51222	22052	LAVENDER, GLORIA	50.00	
				50.00	101-100-5205410 1 TOILET REBATE
12/09/21	51223	577	MAGELLAN HEALTHCARE	153.75	
				153.75	101-100-6202109 EMPLOYEE ASSISTANCE
12/09/21	51224	1259	MC ELECTRIC VEHICLES	1,598.73	
				256.00	101-100-5205540 MTR RDR VEH SHIFT LEVER CONTROL
				1,250.21	101-100-5205540 HUB-REAR WHEEL, DRIVESHAFT ASSEMBLY
				92.52	101-100-5205540 BEARING FOR REAR WHEEL
12/09/21	51225	14	OREGON AFSCME	444.90	
				444.90	101-100-6202140 PAYROLL DEDUCTION
12/09/21	51226	1057	OXARC, INC	50.67	
				50.67	101-100-5205560 CO2 FREEZE BOTTLES
12/09/21	51227	360	PARKROSE HARDWARE	40.95	
				40.95	101-100-5205530 MAGNET FOR HARD TO REACH TOOLS
12/09/21	51228	443	POLLARD WATER	69.90	
				69.90	101-100-5205610 SPIGOT PLUGS, BELL PLUGS
12/09/21	51229	225	PORTER W. YETT COMPANY	292.50	
				292.50	101-100-5205610 MISC ASPHALT & COLD MIX
12/09/21	51230	181	PORTLAND GENERAL ELECTRIC	5,356.92	
				904.28	101-100-5205230 OFFICE ELECTRICITY
				940.87	101-100-5205670 141ST AV PUMPING
				3,511.77	501-100-5205670 HALSEY PUMPING
12/09/21	51231	458	PREMIER RUBBER LLC	51.90	
				51.90	101-100-5205540 2 VAC HOSE CONNECTIONS
12/09/21	51232	189	QUILL CORPORATION	349.87	
				146.90	101-100-5205320 WALL CALENDARS, DESK PADS
				202.97	101-100-5205320 PLASTIC UTENSILS, PLATES, NAPKINS
12/09/21	51233	20	SAIF CORPORATION	1,370.01	
				1,370.01	101-100-5104840 WORKERS COMP PREMIUM
12/09/21	51234	21	SPECIAL DISTRICTS OF OREGON	31,412.73	
				31,412.73	101-100-6202108 EMPL MED/DENT INSURANCE

FROM 12/07/21 TO 99/99/99

DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
12/09/21	51235	1265	TYLER TECHNOLOGIES, INC	4,202.25	
				1,097.25	101-100-5406140 BILLING SYSTEM PROGRESS BILLING
				3,000.00	101-100-5406140 BILLING SYSTEM PROGRESS BILLING
				105.00	101-100-5406140 BILLING SYSTEM PROGRESS BILLING
12/09/21	51236	1167	ULINE	831.30	
				288.00	101-100-5205320 FOAMING SOAP, TOILET PAPER
				474.30	101-100-5205440 INDUSTRIAL NITRILE GLOVES
				69.00	101-100-5205610 BRASS LOCKS
12/09/21	51237	22	UNITED WAY OF THE COLUMBIA-WIL	82.50	
				82.50	101-100-6202120 PAYROLL DEDUCTION
12/16/21	51238	22053	CAMERON, SCOTT ESTATE OF	33.81	
				33.81	101-100-6302430 CLOSED ACCOUNT REFUND
12/16/21	51239	637	COMCAST CABLE	289.85	
				289.85	101-100-5205210 OFFICE INTERNET
12/16/21	51240	66	CONSOLIDATED SUPPLY COMPANY	19,409.90	
				19,409.90	101-100-5205610 METER BOXES & LIDS
12/16/21	51241	1069	CY GRAPHICS, INC	1,057.00	
				1,057.00	101-100-5205610 TSHIRTS, SWEATSHIRTS PRINTED
12/16/21	51242	131	FEENAUGHTY MACHINERY CO.	13.44	
				13.44	101-100-5205540 BUCKET TEETH PINS
12/16/21	51243	607	FERGUSON WATERWORKS #3011	6,136.61	
				1,650.00	101-100-5205610 PEBBLE CREEK FUTURE SERV 2" METER
				1,650.00	101-100-5205610 WASHMAN FUTURE SERV 2" METER
				1,650.00	101-100-5205610 BURNSIDE FIRS FUTURE SERV 2" METER
				531.92	101-100-5406010 JOB 316 ST19/29 PIPE
				238.89	101-100-5406010 SD775 4" MJ CROSS
				415.80	101-100-5406030 6"X 5' SPOOL FOR NESH APTS
12/16/21	51244	747	GENERAL PACIFIC, INC	4,338.00	
				4,338.00	101-100-5205610 2 HYDRANTS
12/16/21	51245	427	GRAINGER	16.58	
				7.94	101-100-5205610 WHITE CAULK
				8.64	101-100-5205610 2 CANS AEROSOL, DRY LUBRICANT
12/16/21	51246	22054	GRANNGIR, LAURA	56.44	
				150.00	101-100-6302410 DEPOSIT REFUND
				93.56	101-100-6302430 DEPOSIT REFUND
12/16/21	51247	813	GSI WATER SOLUTIONS, INC	10,500.00	
				3,358.75	101-100-5406010 JOB 307 CASCADE #8
				7,141.25	601-100-5205120 JOB 329 GROUNDWATER MODELING
12/16/21	51248	759	HARBOR FREIGHT TOOLS	59.95	

FROM 12/07/21 TO 99/99/99

DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
				59.95	101-100-5205530 LOCK CABLES, HITCH PINS, LED LIGHT
12/16/21	51249	1270	HR ANSWERS	144.00	
				144.00	101-100-5205110 WAGE STUDY, JOB REVIEW
12/16/21	51250	1137	JW UNDERGROUND INC	668.93	
				96.41	101-100-5205610 INTERLACHEN GRAVEL/DUMP FEES
				476.11	101-100-5205610 MISC GRAVEL/DUMP FEES
				96.41	101-100-5406020 NS778 GRAVEL/DUMP FEES
12/16/21	51251	15	KAISER PERMANENTE	15,355.16	
				15,355.16	101-100-6202107 EMPL MED/DENT INSURANCE
12/16/21	51252	753	KNIFE RIVER CORPORATE NW	1,579.33	
				907.42	101-100-5205610 MISC ROCK/DUMP FEES
				225.03	101-100-5205610 INTERLACHEN ROCK/DUMP FEES
				446.88	101-100-5406020 NS778 ROCK/DUMP FEES
12/16/21	51253	112	LEGACY LAB SERVICES	43.00	
				43.00	101-100-5205110 NH DOT DRUG SCREEN
12/16/21	51254	1209	LOOMIS	411.81	
				411.81	101-100-5205740 VAULT SERVICE
12/16/21	51255	20733	MACALINO, FILIPINAS	50.00	
				50.00	101-100-5205410 1 TOILET REBATE
12/16/21	51256	20116	MARTIN, DAVID & BECKI	135.05	
				135.05	101-100-6302430 REFUND OVERPAYMENT
12/16/21	51257	1021	OHA-DRINKING WATER SERVICES	195.00	
				195.00	101-100-5205450 JS CROSS CONNECT/BACKFLOW RENEWAL
12/16/21	51258	1057	OXARC, INC	26.14	
				26.14	101-100-5205560 PROPANE FOR FORKLIFT
12/16/21	51259	360	PARKROSE HARDWARE	24.11	
				24.11	101-100-5205520 LOWER SHOP DOOR CLOSER REPAIR
12/16/21	51260	1124	PAVELCOMM INC.	3,275.06	
				3,110.81	101-100-5205110 MONTHLY IT SUPPORT
				164.25	101-100-5406140 WIRELESS ACCESS PORT
12/16/21	51261	1173	PITNEY BOWES GLOBAL FINANCIAL	37.46	
				37.46	101-100-5205330 POSTAGE METER LEASE PAYMENT
12/16/21	51262	181	PORTLAND GENERAL ELECTRIC	3,070.27	
				283.62	101-100-5205670 14801 SE STARK PUMPING
				498.62	101-100-5205670 148TH AV PIMPING
				1,142.63	101-100-5205670 2021 NW 1ST PUMPING
				824.47	101-100-5205670 SE 235 AV PUMPING
				286.67	101-100-5205670 NW 1ST/ROYAL AV PUMPING
				34.26	101-100-5205670 192/DIVISION PUMPING

FROM 12/07/21 TO 99/99/99

DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
12/16/21	51263	1009	RICOH USA, INC	151.82	
				151.82	101-100-5205110 COPIER-COST PER COPY
12/16/21	51264	866	TRAFFIC SAFETY SUPPLY CO, INC	132.00	
				132.00	101-100-5205440 48 CANDLE STICK REFLECTORS
12/16/21	51265	213	TWINCO CUTTING & CORING, INC.	625.00	
				625.00	101-100-5406020 NS779/780 SAW CUTTING
12/16/21	51266	1265	TYLER TECHNOLOGIES, INC	6,092.25	
				3,000.00	101-100-5406140 BILLING SYSTEM PROGRESS BILLING
				1,097.25	101-100-5406140 BILLING SYSTEM PROGRESS BILLING
				1,995.00	101-100-5406140 BILLING SYSTEM PROGRESS BILLING
12/16/21	51267	221	WASTE MANAGEMENT, INC	271.18	
				271.18	101-100-5205520 GARBAGE SERVICE
12/16/21	51268	1254	ZIPLY FIBER	1,250.55	
				222.98	101-100-5205210 OFFICE FIOS INTERNET
				991.41	101-100-5205210 TELEPHONE
				36.16	101-100-5205660 SE 148TH TELEMETRY
12/22/21	51269	1249	ACI PAYMENTS, INC	102.60	
				102.60	101-100-5205740 HOME BANKING FEES
12/22/21	51270	1224	AT&T	1,772.07	
				1,772.07	101-100-5205210 CELL PHONES
12/22/21	51271	22055	AVERY, JAY D	15.58	
				15.58	101-100-6302430 CLOSED ACCOUNT REFUND
12/22/21	51272	22056	BARRETT, TYLER	33.83	
				33.83	101-100-6302430 CLOSED ACCOUNT REFUND
12/22/21	51273	39	BERCO FINANCE CORP	24.63	
				24.63	101-100-5205540 BATTERY
12/22/21	51274	21593	BRAY, DOUGLAS	67.76	
				67.76	101-100-5104600 ON CALL MILEAGE
12/22/21	51275	59	COAST PAVEMENT SERVICES, INC	240.00	
				240.00	101-100-5205520 NIGHT SWEEPS
12/22/21	51276	1147	CRYSTAL GREENS LANDSCAPING INC	1,050.00	
				500.00	101-100-5205520 OFFICE LANDSCAPE
				550.00	101-100-5205520 BELLA VISTA LANDSCAPE
12/22/21	51277	73	DELUXE FUEL OIL INC.	3,864.03	
				662.00	101-100-5205560 200 GAL UNLEADED
				3,202.03	101-100-5205560 1013.3 GAL DIESEL
12/22/21	51278	607	FERGUSON WATERWORKS #3011	86.28	



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DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
				86.28	101-100-5205650 STEM FOR HYDRANT
12/22/21	51279	427	GRAINGER	191.74	
				67.34	101-100-5205320 FOAMING GLASS CLEANER, AUTO CLEANER
				40.70	101-100-5205320 WALL CALENDARS
				83.70	101-100-5205320 MISC SHOP, CUT OFF WHEEL
12/22/21	51280	85	H.D. FOWLER COMPANY	4,882.14	
				4,882.14	101-100-5406010 SD775 BENDS, PIPES, VALVES, LOCKS
12/22/21	51281	1137	JW UNDERGROUND INC	1,067.76	
				1,067.76	101-100-5406010 SD775 GRAVEL/DUMP FEES
12/22/21	51282	753	KNIFE RIVER CORPORATE NW	2,086.21	
				1,327.07	101-100-5406010 SD775 ROCK/DUMP FEES
				759.14	101-100-5406010 SD775 ROCK/DUMP FEES
12/22/21	51283	14	OREGON AFSCME	473.45	
				473.45	101-100-6202140 PAYROLL DEDUCTION
12/22/21	51284	1083	OREGON SECRETARY OF STATE	350.00	
				350.00	101-100-5205130 AUDIT FILING
12/22/21	51285	1264	ORRICK, HERRINGTON & SUTCLIFFE	3,502.14	
				3,502.14	601-100-5205110 WIFIA ADVISORY & CONSULTING
12/22/21	51286	173	PAULY ROGERS & CO., P.C.	12,000.00	
				12,000.00	101-100-5205130 JUNE 2021 AUDIT
12/22/21	51287	443	POLLARD WATER	57.50	
				57.50	101-100-5205610 RAZOR SHOVELS, SAFETY SHOVELS
12/22/21	51288	225	PORTER W. YETT COMPANY	746.90	
				349.30	101-100-5205610 MISC ASPHALT/COLD MIX
				397.60	101-100-5406020 NS776/777 ASPHALT/COLD MIX
12/22/21	51289	1174	PURCHASE POWER	503.50	
				503.50	101-100-5205330 POSTAGE FOR MACHINE
12/22/21	51290	189	QUILL CORPORATION	420.35	
				87.99	101-100-5205320 PRINTER TONER CARTRIDGE
				245.90	101-100-5205320 CARD STOCK & PRINTER PAPER
				86.46	101-100-5205320 PENS, POST-ITS, TAPE, SPONGES
12/22/21	51291	26	ROCKWOOD WATER PUD	210.39	
				125.44	101-100-5104600 MISC ON CALL MILEAGE
				15.00	101-100-5205720 HOLIDAY LUNCHEON TABLE CLOTHS
				49.95	101-100-5205730 XMAS TREE FOR LOBBY
				20.00	101-100-5205750 DRAWER SHORT
12/22/21	51292	1261	TOYOTA INDUSTRIES COMMERCIAL F	291.48	
				291.48	101-100-5205530 FORKLIFT LEASE TAX
12/22/21	51293	22	UNITED WAY OF THE COLUMBIA-WIL	82.50	

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DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
				82.50	101-100-6202120 PAYROLL DEDUCTION
12/22/21	51294	1254	ZIPLY FIBER	138.98	
				138.98	101-100-5205660 BELLA VISTA FIOS INTERNET
12/29/21	51295	442	ADVANCED AUTO PARTS	53.28	
				53.28	101-100-5205560 RV ANTIFREEZE & DEF FLUID
12/29/21	51296	461	ALLWOOD RECYCLERS, INC.	13.00	
				13.00	101-100-5205610 MISC WOOD DUMPING
12/29/21	51297	22058	ASH, JOHN A	622.70	
				622.70	101-100-6302430 REFUND OVERPAYMENT
12/29/21	51298	637	COMCAST CABLE	113.35	
				113.35	101-100-5205660 141ST INTERNET
12/29/21	51299	22062	HALL, PEGGY	114.55	
				114.55	101-100-6302430 CLOSED ACCOUNT REFUND
12/29/21	51300	759	HARBOR FREIGHT TOOLS	45.97	
				45.97	101-100-5205530 TITANIUM STEP DRILL BITS
12/29/21	51301	22047	HONEY BUCKET	187.00	
				187.00	101-100-5406010 JOB 316 ST19/ST29
12/29/21	51302	1137	JW UNDERGROUND INC	2,543.91	
				2,543.91	101-100-5406010 JOB 316 ST19/ST29 GRAVEL/DUMP FEES
12/29/21	51303	753	KNIFE RIVER CORPORATE NW	4,662.31	
				2,015.35	101-100-5406010 JOB 316 ST19/ST29 ROCK/DUMP FEES
				2,646.96	101-100-5406010 JOB 316 ST19/ST29 ROCK/DUMP FEES
12/29/21	51304	22059	KNOETZEL, VICKI	26.64	
				95.00	101-100-6302410 DEPOSIT REFUND
				68.36	101-100-6302430 DEPOSIT REFUND
12/29/21	51305	1004	LIFEMAP ASSURANCE COMPANY	1,853.05	
				1,853.05	101-100-6202109 EMPL LIFE/DISB INSURANCE
12/29/21	51306	806	NEW PIG CORPORATION	89.58	
				89.58	501-100-5205610 WATER ABSORBING SOCK CHLORINE ROOM
12/29/21	51307	139	NORTHWEST NATURAL GAS COMPANY	1,606.30	
				1,606.30	101-100-5205230 HEATING
12/29/21	51308	1021	OHA-DRINKING WATER SERVICES	140.00	
				140.00	101-100-5205460 JP OPERATOR CERT RENEWAL
12/29/21	51309	372	PAPE MACHINERY	4,158.21	
				4,158.21	101-100-5406010 JOB 316 ST19/ST29 EXCAVATOR RENTAL
12/29/21	51310	443	POLLARD WATER	408.60	

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DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
				408.60	101-100-5205610 TEST, PRESSURE, FIRE FLOW GAUGES
12/29/21	51311	225	PORTER W. YETT COMPANY	703.80	
				703.80	101-100-5205610 MISC ASPHALT/COLD MIX
12/29/21	51312	22060	RABE, JON	63.40	
				63.40	101-100-6302430 CLOSED ACCOUNT REFUND
12/29/21	51313	194	S & B INC.	3,653.60	
				3,653.60	101-100-5205660 CELLULAR MODEM MIGRATIONS
12/29/21	51314	22061	THOMSON, DAVID & SUSAN	633.30	
				633.30	101-100-6302430 CLOSED ACCOUNT REFUND
1/06/22	51315	251	ADT COMMERCIAL LLC	104.96	
				104.96	101-100-5205520 JAN ALARM SERVICE
1/06/22	51316	442	ADVANCED AUTO PARTS	18.99	
				18.99	101-100-5205540 RW44 COOLANT
1/06/22	51317	22042	ATLAS TECHNICAL CONSULTANTS, L	127.50	
				127.50	601-100-5205120 JOB 313 PACKAGE #1
1/06/22	51318	54	CESSCO, INC.	1,813.00	
				1,813.00	101-100-5205570 3" TRASH PUMP, HOSES, SCREEN
1/06/22	51319	1	CHAVES CONSULTING, INC.	5,043.08	
				1,365.35	101-100-5205110 DEC BILLINGS
				293.33	101-100-5205110 DEC TECH/CONSULTING
				3,384.40	101-100-5205330 DEC POSTAGE
1/06/22	51320	1253	CITY WIDE FACILITY SOLUTIONS	673.00	
				673.00	101-100-5205520 JANITORIAL SERVICE
1/06/22	51321	22065	COLGROVE, LISA J	96.64	
				96.64	101-100-6302430 OVERPAYMENT REFUND
1/06/22	51322	637	COMCAST CABLE	228.70	
				111.85	101-100-5205660 148TH/DIVISION INTERNET
				116.85	101-100-5205660 192ND/DIVISION INTERNET
1/06/22	51323	607	FERGUSON WATERWORKS #3011	1,421.86	
				1,421.86	101-100-5205610 6" MEGALUGS
1/06/22	51324	747	GENERAL PACIFIC, INC	1,062.00	
				1,062.00	101-100-5406010 JOB 316 ST19/ST29 GATE VAVLES
1/06/22	51325	427	GRAINGER	294.93	
				135.38	101-100-5205520 MASKING TAPE, SOAP DISPENSER
				36.04	101-100-5205610 TEE 1/2 IN PIPE SIZE
				26.30	101-100-5205610 COTTON LUBE SWAB
				97.21	101-100-5406010 JOB 316 ST19/ST29 CABLE TIES
1/06/22	51326	85	H.D. FOWLER COMPANY	5,414.23	

FROM 12/07/21 TO 99/99/99

DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
				2,494.53	101-100-5406010 SD775 ALDER CREST PARTS
				2,919.70	101-100-5406010 JOB 316 ST19/ST29 CURB STOPS
1/06/22	51327	759	HARBOR FREIGHT TOOLS	28.98	
				28.98	101-100-5205530 13IN PNEU AT TIRE STEEL HUB
1/06/22	51328	1150	HUBBARD'S PAVING & SEAL	5,610.00	
				5,610.00	101-100-5406010 JOB 316 ST19/ST29 TRUCKING
1/06/22	51329	1137	JW UNDERGROUND INC	792.76	
				599.94	101-100-5205610 MISC GRAVEL/DUMP FEES
				192.82	101-100-5205610 MISC GRAVEL/DUMP FEES
1/06/22	51330	22064	MAHAR, GERARD & CINDY	16.25	
				16.25	101-100-6302430 CLOSED ACCOUNT REFUND
1/06/22	51331	1217	MURRAYSMITH	76,312.61	
				3,212.50	601-100-5205120 JOB 315 PROJECT MANAGEMENT STUDY
				61,239.63	601-100-5205120 JOB 315 PROJECT MANAGEMENT STUDY
				7,206.48	601-100-5205120 JOB 313 PACKAGE #1
				4,654.00	601-100-5205120 JOB 314 MASTER PLAN UPDATE
1/06/22	51332	806	NEW PIG CORPORATION	1,042.56	
				1,042.56	501-100-5205610 SPILL BLOCKER DIKE
1/06/22	51333	14	OREGON AFSCME	482.64	
				482.64	101-100-6202140 PAYROLL DEDUCTION
1/06/22	51334	360	PARKROSE HARDWARE	81.97	
				81.97	101-100-5205530 DRILL BIT, LOCK NUTS
1/06/22	51335	1124	PAVELCOMM INC.	330.00	
				330.00	101-100-5406140 COMPUTER INSTALL WTR OPER SUP SPEC
1/06/22	51336	1234	PETERSON TRUCKS, INC	362.18	
				362.18	101-100-5205540 RW32 AIR BRAKES REPAIR
1/06/22	51337	181	PORTLAND GENERAL ELECTRIC	9,249.37	
				1,290.58	101-100-5205230 OFFICE ELECTRICITY
				7,958.79	501-100-5205670 HALSEY PUMPING
1/06/22	51338	184	PORTLAND WATER BUREAU	247,052.97	
				247,052.97	101-100-5205010 DEC WATER PURCHASES
1/06/22	51339	189	QUILL CORPORATION	199.30	
				100.16	101-100-5205320 DUAL MONITOR DESK MOUNT, DESK PAD
				99.14	101-100-5205320 COFFEE CREAMER, PRESSBOARD BINDERS
1/06/22	51340	22063	ROHMAN, DAVID & EVANS, SHANNON	64.00	
				64.00	101-100-6302430 CLOSED ACCOUNT REFUND
1/06/22	51341	721	SPECIAL DISTRICTS INSURANCE SE	90,030.00	
				90,030.00	101-100-5205430 GENERAL INSURANCE 2022

FROM 12/07/21 TO 99/99/99

DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
1/06/22	51342	1200	UNITED STATES TREASURY	160.35	
				160.35	101-100-5104800 4TH QUARTER PAYMENT
1/06/22	51343	22	UNITED WAY OF THE COLUMBIA-WIL	92.50	
				92.50	101-100-6202120 PAYROLL DEDUCTION
1/13/22	51345	803	ALEXIN ANALYTICAL LABS, INC	6,315.00	
				6,315.00	101-100-5205620 ROUTINE COLIFORM,E COLI 3RD/4TH QTR
1/13/22	51346	5	BACKFLOW MANAGEMENT, INC.	165.00	
				165.00	101-100-5205460 JP BACKFLOW ASSEMBLY TESTER CLASS
1/13/22	51347	1029	CARDMEMBER SERVICE	7,762.24	
				130.00	101-100-5205110 WEBSITE MAINTENANCE 2 MONTHS
				99.98	101-100-5205320 LOGITECH MOUSE & KEYBOARD (2)
				166.51	101-100-5205440 DISPOSABLE FACE MASKS
				330.00	101-100-5205450 SDAO CONF REGISTRATION - KD
				229.96	101-100-5205450 HOTEL CK OAWU CONFERENCE
				542.06	101-100-5205460 MICROSOFT & ZOOM LICENSES
				326.28	101-100-5205510 2 DOCKING STATIONS
				225.00	101-100-5205540 RW36 WINDSHIELD INSTALL
				187.99	101-100-5205540 ASPHALT ROLLER BATTERY
				247.33	101-100-5205540 WIRE ROLLS, HEAT SHRINK, KEY CHAINS
				18.00	101-100-5205540 BATTERY CREDIT
				624.84	101-100-5205610 EMPLOYEE HATS & SWEATSHIRTS
				561.32	101-100-5205610 FIBERGLASS/WOOD SHOVELS, SLEDGEHAMMER
				139.94	101-100-5205610 IPAD PROTECTORS, KEYPADS, & CASES
				68.00	101-100-5205610 1 15/16" WRENCH
				2,641.09	101-100-5205720 EMPL APPRECIATION GIFT CARDS
				1,259.94	101-100-5406140 10 NEW MONITORS
1/13/22	51348	981	CENTURYLINK	45.28	
				45.28	101-100-5205660 SE 148TH TELEMETRY
1/13/22	51349	793	CITY OF GRESHAM	1,452.89	
				1,017.07	101-100-5205220 OFFICE SEWER/STORMWATER
				435.82	101-100-5205220 NW 1ST SEWER/STORMWATER
1/13/22	51350	637	COMCAST CABLE	406.70	
				289.85	101-100-5205210 OFFICE FIOS INTERNET
				116.85	101-100-5205660 NW 1ST INTERNET
1/13/22	51351	1147	CRYSTAL GREENS LANDSCAPING INC	934.50	
				514.50	101-100-5205520 CLEVELAND LANDSCAPE
				420.00	101-100-5205520 141ST LANDSCAPE
1/13/22	51352	10289	FAIRVIEW, CITY OF	4,432.95	
				4,432.95	101-100-5205790 10/21-12/21 PRIVILEGE TAX
1/13/22	51353	607	FERGUSON WATERWORKS #3011	3,802.94	
				3,802.94	101-100-5205610 600' COPPER TUBE
1/13/22	51354	747	GENERAL PACIFIC, INC	863.64	

FROM 12/07/21 TO 99/99/99

DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
				863.64	101-100-5205610 HYDRANT NOZZLES, GASKETS,O-RINGS
1/13/22	51355	427	GRAINGER	62.96	
				62.96	101-100-5205610 PIPE CUTTING WHEEL
1/13/22	51356	507	GRESHAM, CITY OF	129,051.13	
				129,051.13	101-100-5205770 10/21-12/21 PRIVILEGE TAX
1/13/22	51357	1137	JW UNDERGROUND INC	1,945.74	
				1,945.74	101-100-5406010 JOB 316 ST19/ST29 GRAVEL/DUMP FEES
1/13/22	51358	15	KAISER PERMANENTE	15,355.16	
				15,355.16	101-100-6202107 EMPL MED/DENT INSURANCE
1/13/22	51359	604	LOWE'S	267.23	
				69.25	101-100-5205520 PIPE INSULATION, LIGHTS, PILOT BITS
				87.34	101-100-5205540 4" & 3" VAC SUCTION NOZZLES
				45.93	101-100-5205610 ACETATE & SCREW DRIVERS
				64.71	101-100-5205610 MASKING & DUCT TAPE, SAWBLADES
1/13/22	51360	1244	NATIONAL AUTO FLEET GROUP	41,592.98	
				41,592.98	101-100-5406130 2021 FORD F-150
1/13/22	51361	22066	NGUYEN, KIM HONG	84.38	
				84.38	101-100-6302430 REFUND OVERPAYMENT
1/13/22	51362	1234	PETERSON TRUCKS, INC	362.18	
				362.18	101-100-5205540 RW32 AIR BRAKES
1/13/22	51363	181	PORTLAND GENERAL ELECTRIC	5,781.05	
				1,177.77	101-100-5205670 141ST AV PUMPING
				4,603.28	501-100-5205670 HALSEY PUMPING
1/13/22	51364	70	PORTLAND, CITY OF	33,214.15	
				33,214.15	101-100-5205780 10/21-12/21 PRIVILEGE TAX
1/13/22	51365	189	QUILL CORPORATION	104.04	
				48.57	101-100-5205320 USB CHARGERS,METAL MARKERS
				55.47	101-100-5205320 INKJET LABELS, SWIFFER REFILLS
1/13/22	51366	1009	RICOH USA, INC	324.06	
				324.06	101-100-5205110 COPIER COST PER COPY
1/13/22	51367	20	SAIF CORPORATION	1,644.78	
				274.77	101-100-5104840 NONDISABLING CLAIM REIMBURSEMENT
				1,370.01	101-100-5104840 WORKER COMP PREMIUM
1/13/22	51368	22067	SCHNEIDER, DERAN	132.00	
				132.00	101-100-6302430 REFUND OVERPAYMENT
1/13/22	51369	622	SIGNIFICANT DIGITS, INC.	650.00	
				650.00	101-100-5205460 METER READER SOFTWARE LICENSE FEE
1/13/22	51370	721	SPECIAL DISTRICTS INSURANCE SE	90.00	

1/13/22

ROCKWOOD WATER P.U.D.  
ROLLING A/P REGISTER  
BANK 10

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DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
				90.00	101-100-5205430 DELETES/ADDIIONS TO GEN INSURANCE
1/13/22	51371	21	SPECIAL DISTRICTS OF OREGON	28,818.25	
				28,818.25	101-100-6202108 EMPL MED/DENT INSURANCE
1/13/22	51372	238	SPEED'S TOWING	219.00	
				219.00	101-100-5406130 RW52 DELIVERY
1/13/22	51373	1265	TYLER TECHNOLOGIES, INC	1,954.00	
				1,954.00	101-100-5406140 BILLING SYSTEM PROGRESS BILLING
1/13/22	51374	22068	XTRA	715.00	
				715.00	101-100-5406010 JOB 316 ST19/ST29 DUMP TRUCK DRIVNG
GRAND TOTAL				2,475,180.60	





ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
R E V E N U E S						
3-01-0101	BEGINNING FUND BALANCE	7,646,810	--	8,379,198.21	732,388.21-	110
	REVENUE ACCOUNTS	7,646,810		8,379,198.21	732,388.21-	110
3-10-1100	WATER SALES	10,834,000	1,134,301.80	6,360,683.19	4,473,316.81	59
	WATER SALES	10,834,000	1,134,301.80	6,360,683.19	4,473,316.81	59
3-20-2100	BACKFLOW CHARGES	40,000	4,740.12	19,391.64	20,608.36	48
3-20-2200	SET-UP FEES	27,270	2,796.80	15,382.40	11,887.60	56
3-20-2300	LATE FEES	252,000	22,069.62	145,050.82	106,949.18	58
	FEES & SPECIAL CHARGES	319,270	29,606.54	179,824.86	139,445.14	56
3-40-4100	SERVICE INSTALLATIONS	250,000	42,007.96	125,471.16	124,528.84	50
3-40-4200	SUB-DIVISION PROJECTS	50,000	--	4,381.45	45,618.55	9
3-40-4300	OTHER SERVICE INCOME	150,000	29,882.38	76,128.27	73,871.73	51
	CHARGES FOR SERVICES	450,000	71,890.34	205,980.88	244,019.12	46
3-50-5100	INTEREST INCOME	70,000	9,190.91	62,695.98	7,304.02	90
3-50-5200	RENTAL INCOME	65,920	6,865.00	48,895.14	17,024.86	74
	INVESTMENT INCOME	135,920	16,055.91	111,591.12	24,328.88	82
3-60-6100	SCRAP METAL SALES	7,500	--	25,973.33	18,473.33-	346
3-60-6200	CONSTRUCTION PLAN SALES	--	--	--	--	0
3-60-6600	OTHER MISC INCOME	40,000	10,353.88	33,666.89	6,333.11	84
3-60-6800	GRESHAM UTILITY TAX	415,000	53,805.64	226,526.22	188,473.78	55
3-60-6900	PORTLAND UTILITY TAX	190,000	2,579.75	101,828.23	88,171.77	54
3-60-7000	FAIRVIEW UTILITY TAX	13,600	1,987.47	7,377.24	6,222.76	54
	OTHER INCOME	666,100	68,726.74	395,371.91	270,728.09	59
3-90-9200	INTERFUND TRANSFERS	365,000	--	--	365,000.00	0
3-90-9300	FIXED ASSET DISPOSITION	500,000	--	125.00	499,875.00	0
3-90-9500	OTHER GOVERNMENT AGENCIES	18,500	213.89	252,301.22	233,801.22-	364
	OTHER FINANCING SOURCES	883,500	213.89	252,426.22	631,073.78	29
T O T A L DEPT 100	R E V E N U E	20,935,600	1,320,795.22	15,885,076.39	5,050,523.61	76
E X P E N S E S						
5-10-4001	GENERAL MANAGER	--	--	--	--	0
5-10-4010	SUPERINTENDENT	--	--	--	--	0
5-10-4030	ENGINEER	--	--	--	--	0
5-10-4035	SENIOR ACCOUNTANT	--	--	--	--	0
5-10-4040	ASSISTANT SUPERINTENDENT	--	--	--	--	0
5-10-4043	OFFICE SUPERVISOR	--	--	--	--	0
5-10-4045	ACCOUNTING CLERK	--	--	--	--	0
5-10-4050	ADMINISTRATIVE SECRETARY	--	--	--	--	0
5-10-4055	CONSER & PR COORDINATOR	--	--	--	--	0
5-10-4100	CUSTOMER ACCT SPECIALIST	--	--	--	--	0
5-10-4110	CUSTOMER ACCT SPECIALIST	--	--	--	--	0
5-10-4115	CUSTOMER ACCT SPECIALIST	--	--	--	--	0
5-10-4120	RECEPTIONIST	--	--	--	--	0

12/01/21 THRU 12/31/21

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
5-10-4150	PART TIME LABOR/OFFICE	--	--	--	--	0
5-10-4180	ENGINEERING TECH I	--	--	--	--	0
5-10-4200	LEAD PERSON	--	--	--	--	0
5-10-4210	LEAD PERSON	--	--	--	--	0
5-10-4220	UTILITY WORKER II	--	--	--	--	0
5-10-4230	UTILITY WORKER II	--	--	--	--	0
5-10-4240	UTILITY WORKER II	--	--	--	--	0
5-10-4250	UTILITY WORKER I	--	--	--	--	0
5-10-4260	UTILITY WORKER I	--	--	--	--	0
5-10-4270	UTILITY WORKER I	--	--	--	--	0
5-10-4290	PART-TIME LABOR/FIELD	--	--	--	--	0
5-10-4300	MECHANIC	--	--	--	--	0
5-10-4310	WATER QUALITY TECH	--	--	--	--	0
5-10-4315	WATER OPERATIONS SPEC	--	--	--	--	0
5-10-4320	METER OPERATION SPEC	--	--	--	--	0
5-10-4330	METER READER-OFF/ON	--	--	--	--	0
5-10-4340	METER READER	--	--	--	--	0
5-10-4350	METER READER	--	--	--	--	0
5-10-4450	SALARIES/WAGES	2,018,961	156,848.06	975,831.84	1,043,129.16	48
5-10-4500	OFFICE OVERTIME	1,500	--	--	1,500.00	0
5-10-4550	FIELD OVERTIME	16,000	531.00	5,989.42	10,010.58	37
5-10-4600	ON CALL DUTY	69,233	4,958.73	30,504.80	38,728.20	44
5-10-4610	WATER CERTIFICATIONS	14,040	1,032.44	6,744.70	7,295.30	48
5-10-4620	EMPLOYEE BONUS	1,000	--	--	1,000.00	0
5-10-4630	MARKET BASED WAGE ADJUST	15,000	--	--	15,000.00	0
5-10-4700	CHANGE/VACATION ACCRUAL	--	--	--	--	0
5-10-4800	SOCIAL SECURITY	132,415	9,791.53	61,473.77	70,941.23	46
5-10-4810	MEDICARE	30,968	2,308.70	14,395.73	16,572.27	46
5-10-4820	UNEMPLOYMENT INSURANCE	6,407	--	467.54	5,939.46	7
5-10-4830	TRI-MET	15,456	--	3,561.20	11,894.80	23
5-10-4840	WORKERS COMPENSATION	25,742	1,300.53	9,188.09	16,553.91	36
5-10-4850	SICK LEAVE P/O	--	--	--	--	0
5-10-4900	P.E.R.S	591,512	43,115.62	278,782.90	312,729.10	47
5-10-4920	EMPLOYEE INSURANCE EXPENS	557,189	47,046.89	255,448.61	301,740.39	46
	PERSONAL SERVICES	3,495,423	266,933.50	1,642,388.60	1,853,034.40	47
5-20-5010	WATER PURCHASES	3,004,860	247,052.97	1,385,116.11	1,619,743.89	46
5-20-5110	CONTRACT SERVICES	110,156	5,218.96	41,780.67	68,375.33	38
5-20-5120	TECHNICAL & CONSULTING	38,000	--	2,484.86	35,515.14	7
5-20-5130	AUDITING	19,020	12,350.00	12,350.00	6,670.00	65
5-20-5140	LEGAL SERVICES	100,000	125.00	5,753.13	94,246.87	6
5-20-5210	TELEPHONE	36,140	3,276.31	19,293.54	16,846.46	53
5-20-5220	SEWER/STORM WATER	8,050	--	2,729.52	5,320.48	34
5-20-5230	HEATING/ELECTRICITY	23,575	2,510.58	7,444.81	16,130.19	32
5-20-5310	ENGINEERING SUPPLIES	1,000	--	--	1,000.00	0
5-20-5320	OFFICE SUPPLIES	32,000	2,021.36	21,968.88	10,031.12	69
5-20-5330	POSTAGE	45,300	3,905.02	17,841.70	27,458.30	39
5-20-5410	CONSERVATION	56,350	100.00	1,200.00	55,150.00	2
5-20-5420	ELECTIONS/LEGAL ADVERTISE	3,000	--	228.15	2,771.85	8
5-20-5430	INSURANCE-GENERAL	92,005	15,138.93	47,830.83	44,174.17	52
5-20-5440	SAFETY GEAR & EQUIPMENT	23,000	2,039.88	9,311.10	13,688.90	40
5-20-5450	TRAINING & EDUCATION	31,500	875.00	2,847.60	28,652.40	9
5-20-5460	DUES/LICENSES/SUBSCRIPTNS	93,450	1,496.39	62,853.13	30,596.87	67
5-20-5470	OFFICE EQUIPMENT	2,000	876.65	876.65	1,123.35	44

12/01/21 THRU 12/31/21

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
5-20-5480	TAPPING TEAM EXPENSE	--	--	--	--	0
5-20-5510	COMPUTER/OFFICE EQUIPMENT	4,400	813.75	1,320.00	3,080.00	30
5-20-5520	BLDG/GROUNDS MAINTENANCE	80,960	4,915.80	25,606.46	55,353.54	32
5-20-5530	SHOP EQUIPMENT MAINT	10,000	803.70	1,448.36	8,551.64	14
5-20-5540	VEHICLE MAINTENANCE	35,000	1,736.19	12,600.98	22,399.02	36
5-20-5550	TIRES	8,000	--	2,894.74	5,105.26	36
5-20-5560	GAS/LUBRICANTS & DISPOSAL	30,000	5,206.19	13,437.31	16,562.69	45
5-20-5570	SMALL EQUIPMENT/TOOLS	10,000	--	9,721.10	278.90	97
5-20-5610	UTILITY OPERATING SUPPLY	275,000	44,464.50	178,901.72	96,098.28	65
5-20-5620	WATER SAMPLES/TESTING	40,000	1,653.60	12,659.30	27,340.70	32
5-20-5625	WATER QUALITY & NOTICES	8,000	--	--	8,000.00	0
5-20-5630	RESERVOIR MAINTENANCE	10,000	--	5,909.16	4,090.84	59
5-20-5640	METER MAINTENANCE	40,000	5,780.76	9,014.03	30,985.97	23
5-20-5650	HYDRANT MAINTENANCE	3,000	530.32	1,661.68	1,338.32	55
5-20-5660	TELEMETRY	20,112	4,544.12	11,469.96	8,642.04	57
5-20-5670	PUMPING	41,720	4,011.14	19,181.32	22,538.68	46
5-20-5710	BOARD MEETING FEES	5,800	250.00	1,500.00	4,300.00	26
5-20-5720	DIRECTORS' EXPENSE	24,000	15.00	951.64	23,048.36	4
5-20-5730	MANAGER'S EXPENSE	7,000	390.24	875.49	6,124.51	13
5-20-5740	GENERAL OFFICE	64,900	4,275.39	30,645.91	34,254.09	47
5-20-5750	CASH OVER/SHORT	--	20.00	20.00	20.00	0
5-20-5760	BAD DEBT EXPENSE	25,000	--	--	25,000.00	0
5-20-5770	GRESHAM UTILITY TAX	415,000	--	97,160.86	317,839.14	23
5-20-5780	PORTLAND UTILITY TAX	190,000	--	68,508.69	121,491.31	36
5-20-5790	FAIRVIEW UTILITY TAX	13,600	--	2,944.29	10,655.71	22
5-20-5800	CUSTOMER ASSISTANCE	60,000	2,187.42	12,332.90	47,667.10	21
5-20-5810	NON-REIMBURSED LIABILITY	--	--	--	--	0
5-20-5820	TAXES & ASSESSMENTS	3,100	--	6,932.81	3,832.81	224
5-20-7050	PAYMENTS ON FINANCING	--	--	--	--	0
5-20-7070	INTEREST EXPENSE	--	--	--	--	0
	MATERIAL & SERVICES	5,143,998	378,585.17	2,169,609.39	2,974,388.61	42
5-40-6010	WATER SYSTEM	1,153,920	91,039.40	231,847.43	922,072.57	20
5-40-6015	CRW CAPACITY	--	--	--	--	0
5-40-6020	METERS	65,000	8,229.54	28,047.33	36,952.67	43
5-40-6030	METER UPGRADES	50,000	415.80	6,979.91	43,020.09	14
5-40-6110	METER EQUIPMENT	27,000	--	3,398.71	23,601.29	13
5-40-6120	SHOP EQUIPMENT	5,000	--	--	5,000.00	0
5-40-6130	AUTOMOTIVE EQUIPMENT	201,277	--	156,908.13	44,368.87	78
5-40-6140	COMPUTER/OFFICE EQUIP	94,850	13,542.75	40,272.04	54,577.96	42
5-40-6210	BUILDINGS	39,662	--	20,000.00	19,662.00	50
5-40-6220	LAND	500,000	--	--	500,000.00	0
	CAPITAL OUTLAY	2,136,709	113,227.49	487,453.55	1,649,255.45	23
5-60-5810	NON-REIMBURSED LIABILITY	--	--	--	--	0
5-60-7110	TRANSFER TO OTHER FUND	3,017,291	--	--	3,017,291.00	0
	TRANSFERS	3,017,291	--	--	3,017,291.00	0
5-70-7210	CONTINGENCY	1,400,000	--	--	1,400,000.00	0
	CONTINGENCY	1,400,000	--	--	1,400,000.00	0
5-90-8010	UNAPPROP ENDING FUND BAL	5,742,179	--	--	5,742,179.00	0
	ENDING FUND BALANCE	5,742,179	--	--	5,742,179.00	0

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
	TOTAL PERSONAL SERVICES	3,495,423	266,933.50	1,642,388.60	1,853,034.40	47
	TOTAL MATERIAL & SERV	5,143,998	378,585.17	2,169,609.39	2,974,388.61	42
	TOTAL CAPITAL OUTLAY	2,136,709	113,227.49	487,453.55	1,649,255.45	23
	TOTAL ALL OTHER	10,159,470			10,159,470.00	0
T O T A L	D E P T 1 0 0 E X P E N D I T U R E	20,935,600	758,746.16	4,299,451.54	16,636,148.46	21
T O T A L	F U N D 1 0 1 R E V E N U E	20,935,600	1,320,795.22	15,885,076.39	5,050,523.61	76
	FUND PERSONAL SERVICES	3,495,423	266,933.50	1,642,388.60	1,853,034.40	47
	FUND MATERIAL & SERV	5,143,998	378,585.17	2,169,609.39	2,974,388.61	42
	FUND CAPITAL OUTLAY	2,136,709	113,227.49	487,453.55	1,649,255.45	23
	FUND ALL OTHER	10,159,470			10,159,470.00	0
T O T A L	F U N D 1 0 1 E X P E N D I T U R E	20,935,600	758,746.16	4,299,451.54	16,636,148.46	21
	FUND PRIOR BALANCE	11,023,575.79				
	NET FUND BALANCE	11,585,624.85				

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
R E V E N U E S						
3-01-0101	BEGINNING FUND BALANCE	696,263	--	853,220.32	156,957.32-	123
	REVENUE ACCOUNTS	696,263		853,220.32	156,957.32-	123
3-40-4500	SYSTEM DEVELOPMENT FEES	200,000	34,564.45	141,138.20	58,861.80	71
	CHARGES FOR SERVICES	200,000	34,564.45	141,138.20	58,861.80	71
3-50-5100	INTEREST INCOME	10,000	594.13	3,928.18	6,071.82	39
	INVESTMENT INCOME	10,000	594.13	3,928.18	6,071.82	39
T O T A L DEPT 100 R E V E N U E		906,263	35,158.58	998,286.70	92,023.70-	110
E X P E N S E S						
5-60-7110	TRANSFER TO OTHER FUND	300,000	--	--	300,000.00	0
	TRANSFERS	300,000			300,000.00	0
5-90-8010	UNAPPROP ENDING FUND BAL	606,263	--	--	606,263.00	0
	ENDING FUND BALANCE	606,263			606,263.00	0
	TOTAL PERSONAL SERVICES					0
	TOTAL MATERIAL & SERV					0
	TOTAL CAPITAL OUTLAY					0
	TOTAL ALL OTHER	906,263			906,263.00	0
T O T A L DEPT 100 E X P E N D I T U R E		906,263			906,263.00	0
T O T A L FUND 201 R E V E N U E		906,263	35,158.58	998,286.70	92,023.70-	110
	FUND PERSONAL SERVICES					0
	FUND MATERIAL & SERV					0
	FUND CAPITAL OUTLAY					0
	FUND ALL OTHER	906,263			906,263.00	0
T O T A L FUND 201 E X P E N D I T U R E		906,263			906,263.00	0
	FUND PRIOR BALANCE	963,128.12				
	NET FUND BALANCE	998,286.70				

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
R E V E N U E S						
3-01-0101	BEGINNING FUND BALANCE	179,446	--	231,274.77	51,828.77-	129
	REVENUE ACCOUNTS	179,446		231,274.77	51,828.77-	129
3-40-4500	SYSTEM DEVELOPMENT FEES	60,000	10,324.55	42,159.80	17,840.20	70
	CHARGES FOR SERVICES	60,000	10,324.55	42,159.80	17,840.20	70
3-50-5100	INTEREST INCOME	1,200	100.70	650.87	549.13	54
	INVESTMENT INCOME	1,200	100.70	650.87	549.13	54
T O T A L DEPT 100 R E V E N U E		240,646	10,425.25	274,085.44	33,439.44-	114
E X P E N S E S						
5-60-7110	TRANSFER TO OTHER FUND TRANSFERS	--	--	--	--	0
5-90-8010	UNAPPROP ENDING FUND BAL ENDING FUND BALANCE	240,646	--	--	240,646.00	0
		240,646			240,646.00	0
	TOTAL PERSONAL SERVICES					0
	TOTAL MATERIAL & SERV					0
	TOTAL CAPITAL OUTLAY					0
	TOTAL ALL OTHER	240,646			240,646.00	0
T O T A L DEPT 100 E X P E N D I T U R E		240,646			240,646.00	0
T O T A L FUND 202 R E V E N U E		240,646	10,425.25	274,085.44	33,439.44-	114
	FUND PERSONAL SERVICES					0
	FUND MATERIAL & SERV					0
	FUND CAPITAL OUTLAY					0
	FUND ALL OTHER	240,646			240,646.00	0
T O T A L FUND 202 E X P E N D I T U R E		240,646			240,646.00	0
	FUND PRIOR BALANCE	263,660.19				
	NET FUND BALANCE	274,085.44				

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
R E V E N U E S						
3-01-0101	BEGINNING FUND BALANCE	559,830	--	553,752.91	6,077.09	99
	REVENUE ACCOUNTS	559,830		553,752.91	6,077.09	99
3-40-4500	SYSTEM DEVELOPMENT FEES CHARGES FOR SERVICES	--	--	--	--	0 0
3-50-5100	INTEREST INCOME	6,000	210.94	1,435.59	4,564.41	24
	INVESTMENT INCOME	6,000	210.94	1,435.59	4,564.41	24
3-90-9200	INTERFUND TRANSFERS	2,817,291	--	--	2,817,291.00	0
3-90-9400	FINANCING PROCEEDS	--	--	--	--	0
	OTHER FINANCING SOURCES	2,817,291			2,817,291.00	0
T O T A L DEPT 100 R E V E N U E		3,383,121	210.94	555,188.50	2,827,932.50	16
E X P E N S E S						
5-60-7110	TRANS TO DEBT SERV FUND TRANSFERS	1,687,871	--	--	1,687,871.00	0 0
		1,687,871			1,687,871.00	0
5-90-8010	ENDING FUND BALANCE	1,695,250	--	--	1,695,250.00	0
	ENDING FUND BALANCE	1,695,250			1,695,250.00	0
	TOTAL PERSONAL SERVICES					0
	TOTAL MATERIAL & SERV					0
	TOTAL CAPITAL OUTLAY					0
	TOTAL ALL OTHER	3,383,121			3,383,121.00	0
T O T A L DEPT 100 E X P E N D I T U R E		3,383,121			3,383,121.00	0
T O T A L FUND 301 R E V E N U E		3,383,121	210.94	555,188.50	2,827,932.50	16
	FUND PERSONAL SERVICES					0
	FUND MATERIAL & SERV					0
	FUND CAPITAL OUTLAY					0
	FUND ALL OTHER	3,383,121			3,383,121.00	0
T O T A L FUND 301 E X P E N D I T U R E		3,383,121			3,383,121.00	0
	FUND PRIOR BALANCE	554,977.56				
	NET FUND BALANCE	555,188.50				

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
R E V E N U E S						
3-01-0101	REVENUE ACCOUNTS	--	--	--	--	0
3-50-5100	INTEREST INCOME INVESTMENT INCOME	--	--	--	--	0
3-90-9200	INTERFUND TRANSFERS	1,687,871	--	--	1,687,871.00	0
3-90-9400	FINANCING PROCEEDS OTHER FINANCING SOURCES	-- 1,687,871	--	--	-- 1,687,871.00	0
T O T A L DEPT 100 R E V E N U E		1,687,871			1,687,871.00	0
E X P E N S E S						
5-20-7040	ADMINISTRATION FEES MATERIAL & SERVICES	--	--	--	--	0
5-50-7050	PAYMENTS ON FINANCING	1,046,480	--	--	1,046,480.00	0
5-50-7070	INTEREST EXPENSE DEBT SERVICE	641,391 1,687,871	321,361.25 321,361.25	321,361.25 321,361.25	320,029.75 1,366,509.75	50 19
	TOTAL PERSONAL SERVICES					0
	TOTAL MATERIAL & SERV					0
	TOTAL CAPITAL OUTLAY					0
	TOTAL ALL OTHER	1,687,871	321,361.25	321,361.25	1,366,509.75	19
T O T A L DEPT 100 E X P E N D I T U R E		1,687,871	321,361.25	321,361.25	1,366,509.75	19
T O T A L FUND 401 R E V E N U E		1,687,871			1,687,871.00	0
	FUND PERSONAL SERVICES					0
	FUND MATERIAL & SERV					0
	FUND CAPITAL OUTLAY					0
	FUND ALL OTHER	1,687,871	321,361.25	321,361.25	1,366,509.75	19
T O T A L FUND 401 E X P E N D I T U R E		1,687,871	321,361.25	321,361.25	1,366,509.75	19
	FUND PRIOR BALANCE					
	NET FUND BALANCE	321,361.25-				



12/01/21 THRU 12/31/21

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
R E V E N U E S						
3-01-0101	BEGINNING FUND BALANCE	362,369	--	74,795.92	287,573.08	21
	REVENUE ACCOUNTS	362,369		74,795.92	287,573.08	21
3-50-5100	INTEREST INCOME	3,000	--	--	3,000.00	0
	INVESTMENT INCOME	3,000			3,000.00	0
3-90-9200	INTERFUND TRANSFERS	200,000	--	--	200,000.00	0
3-90-9400	CITY OF GRESHAM	200,000	--	100,000.00	100,000.00	50
	OTHER FINANCING SOURCES	400,000		100,000.00	300,000.00	25
T O T A L DEPT 100 R E V E N U E		765,369		174,795.92	590,573.08	23
E X P E N S E S						
5-20-5530	EQUIPMENT MAINTENANCE	10,000	--	--	10,000.00	0
5-20-5610	OPERATING SUPPLIES	30,000	161.02	19,119.04	10,880.96	64
5-20-5615	WELLHEAD PROTECTION	70,000	--	70,000.00	--	100
5-20-5620	TESTING	5,000	--	351.44	4,648.56	7
5-20-5630	RESERVOIR MAINTENANCE	5,000	--	6,958.14	1,958.14	139
5-20-5670	PUMPING	200,000	3,511.77	160,469.16	39,530.84	80
	MATERIAL & SERVICES	320,000	3,672.79	256,897.78	63,102.22	80
5-50-7070	INTEREST EXPENSE	--	--	--	--	0
	DEBT SERVICE					0
5-60-7110	TRANSFER TO OTHER FUND	65,000	--	--	65,000.00	0
	TRANSFERS	65,000			65,000.00	0
5-90-8010	ENDING FUND BALANCE	380,369	--	--	380,369.00	0
	ENDING FUND BALANCE	380,369			380,369.00	0
	TOTAL PERSONAL SERVICES					0
	TOTAL MATERIAL & SERV	320,000	3,672.79	256,897.78	63,102.22	80
	TOTAL CAPITAL OUTLAY					0
	TOTAL ALL OTHER	445,369			445,369.00	0
T O T A L DEPT 100 E X P E N D I T U R E		765,369	3,672.79	256,897.78	508,471.22	34
T O T A L FUND 501 R E V E N U E		765,369		174,795.92	590,573.08	23
	FUND PERSONAL SERVICES					0
	FUND MATERIAL & SERV	320,000	3,672.79	256,897.78	63,102.22	80
	FUND CAPITAL OUTLAY					0
	FUND ALL OTHER	445,369			445,369.00	0
T O T A L FUND 501 E X P E N D I T U R E		765,369	3,672.79	256,897.78	508,471.22	34
	FUND PRIOR BALANCE	78,429.07				
	NET FUND BALANCE	82,101.86				

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
R E V E N U E S						
3-01-0101	BEGINNING FUND BALANCE	16,298,000	--	18,491,356.60	2,193,356.60-	113
	REVENUE ACCOUNTS	16,298,000		18,491,356.60	2,193,356.60-	113
3-50-5100	INTEREST INCOME	--	--	--	--	0
	INVESTMENT INCOME					0
3-90-9200	INTERFUND TRANSFERS	--	--	--	--	0
3-90-9400	FINANCING PROCEEDS	8,711,644	576,764.93	1,238,136.10	7,473,507.90	14
3-90-9600	BOND PROCEEDS	--	--	--	--	0
3-90-9650	WIFIA LOAN PROCEEDS	5,000,000	--	--	5,000,000.00	0
	OTHER FINANCING SOURCES	13,711,644	576,764.93	1,238,136.10	12,473,507.90	9
T O T A L DEPT 100	R E V E N U E	30,009,644	576,764.93	19,729,492.70	10,280,151.30	66
E X P E N S E S						
5-20-5110	CONTRACT SERVICES	200,000	3,502.14	106,267.21	93,732.79	53
5-20-5120	ENGINEERING SERVICES	3,344,000	104,717.51	491,727.21	2,852,272.79	15
	MATERIAL & SERVICES	3,544,000	108,219.65	597,994.42	2,946,005.58	17
5-40-6035	GROUNDWATER CONSTRUCTION	20,994,500	861,427.61	2,691,415.10	18,303,084.90	13
5-40-6220	PROPERTY RELATED TO GW	--	--	--	--	0
	CAPITAL OUTLAY	20,994,500	861,427.61	2,691,415.10	18,303,084.90	13
5-60-7110	TRANSFER TO OTHER FUND	--	--	--	--	0
	TRANSFERS					0
5-90-8010	ENDING FUND BALANCE	5,471,144	--	--	5,471,144.00	0
	ENDING FUND BALANCE	5,471,144			5,471,144.00	0
	TOTAL PERSONAL SERVICES					0
	TOTAL MATERIAL & SERV	3,544,000	108,219.65	597,994.42	2,946,005.58	17
	TOTAL CAPITAL OUTLAY	20,994,500	861,427.61	2,691,415.10	18,303,084.90	13
	TOTAL ALL OTHER	5,471,144			5,471,144.00	0
T O T A L DEPT 100	E X P E N D I T U R E	30,009,644	969,647.26	3,289,409.52	26,720,234.48	11
T O T A L FUND 601	R E V E N U E	30,009,644	576,764.93	19,729,492.70	10,280,151.30	66
	FUND PERSONAL SERVICES					0
	FUND MATERIAL & SERV	3,544,000	108,219.65	597,994.42	2,946,005.58	17
	FUND CAPITAL OUTLAY	20,994,500	861,427.61	2,691,415.10	18,303,084.90	13
	FUND ALL OTHER	5,471,144			5,471,144.00	0
T O T A L FUND 601	E X P E N D I T U R E	30,009,644	969,647.26	3,289,409.52	26,720,234.48	11
	FUND PRIOR BALANCE	16,832,965.51				
	NET FUND BALANCE	16,440,083.18				
	GRAND TOTAL REVENUE	57,928,514	1,943,354.92	37,616,925.65	20,311,588.35	65
	TOTAL PERSONAL SERVICES	3,495,423	266,933.50	1,642,388.60	1,853,034.40	47
	TOTAL MATERIAL & SERV	9,007,998	490,477.61	3,024,501.59	5,983,496.41	34

12/01/21 THRU 12/31/21

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
	TOTAL CAPITAL OUTLAY	23,131,209	974,655.10	3,178,868.65	19,952,340.35	14
	TOTAL ALL OTHER	22,293,884	321,361.25	321,361.25	21,972,522.75	1
	GRAND TOTAL EXPENDITURE	57,928,514	2,053,427.46	8,167,120.09	49,761,393.91	14
	PRIOR BALANCE	29,559,878.10				
	NET FUND BALANCE	29,449,805.56				





**Rockwood Water**  
People's Utility District

19601 NE Halsey Street  
Portland, OR 97230-7430  
503-665-4179 - Phone  
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## MEMORANDUM

To: Board of Directors  
From: Kari Duncan, General Manager  
Date: January 19, 2022  
Re: Resolution 21/22-002

The District, in partnership with the City of Gresham, is applying for a Water Infrastructure and Innovation Act (WIFIA) loan to finance part of the Cascade Groundwater Development Project. The total cost for the project is estimated at \$125,659,795 plus a 5% program contingency for \$131,942,785. The District portion of this project is \$62,081,500, and the requested WIFIA loan is 49% of this which is **\$30,419,935**.

Resolution 21/22-002 authorizes the General Manager “authorized representative...to evaluate, negotiate, enter into, execute, deliver and otherwise implement on behalf of the District, the terms and conditions for the issuance, sale, execution and delivery and administration of the WIFIA Bond, as may in the judgment of such Authorized Representative be in the best interests of the District and in a manner consistent with and in furtherance of this Resolution.” The approval of this resolution by the Board of Directors will allow the District to complete the loan approval process with the United States Environmental Protection Agency, and begin drawing on the loan funds for the design and construction of the Groundwater Development Improvements.

Also attached is the full draft copy of the loan agreement with WIFIA. The resolution is what the Board will take action on at this meeting. The loan agreement, once finalized, is the document that the resolution will ultimately authorize the District representative to enter into.

Recommendation: Staff recommends approval of Resolution 21/22-002.



**RESOLUTION NO. RWPUD 21/22-002**

**A RESOLUTION OF THE ROCKWOOD WATER PEOPLE’S UTILITY DISTRICT, AUTHORIZING THE ISSUANCE, SALE, EXECUTION AND DELIVERY OF WATER REVENUE BONDS, IN ONE OR MORE SERIES, FROM TIME TO TIME, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$30,419,935, EVIDENCING A LOAN WITH THE ENVIRONMENTAL PROTECTION AGENCY, FOR THE PURPOSES OF FINANCING OR REFINANCING THE COSTS OF ADDITIONS, REPLACEMENTS, EXPANSIONS OR IMPROVEMENTS TO THE SYSTEM AS MORE FULLY DESCRIBED IN THE DISTRICT’S GROUNDWATER DEVELOPMENT MASTER PLAN AND PAYING COSTS OF ISSUANCE RELATED THERETO; AUTHORIZING THE EXECUTION AND DELIVERY OF FINANCING AND LEGAL DOCUMENTS; DESIGNATING AUTHORIZED REPRESENTATIVES AND DELEGATING AUTHORITY; AND RELATED MATTERS.**

**WHEREAS**, the Rockwood Water People’s Utility District, in Multnomah County, Oregon (the “District”), an incorporated people’s utility district created under the provisions of Oregon Revised Statutes (“ORS”) Chapter 261, is authorized pursuant to the laws of the State of Oregon, including the applicable provisions of ORS chapter 287A as it may be amended from time to time (the “Act”), to issue revenue bonds to finance capital improvements, including the Project (as defined below), that the Board of Directors of the District (the “Board”) determines are needed; and

**WHEREAS**, the District requested and has received a commitment for financing of up to \$30,419,935 through the Water Infrastructure Finance and Innovation Act (“WIFIA”) lending program operated through the United States Environmental Protection Agency (“EPA”) for certain capital improvements for the benefit of the System as set forth in its application to EPA (the “WIFIA Loan”); and

**WHEREAS**, the District has determined that it is in the best interest of the District to authorize the issuance, sale, execution and delivery of Water Revenue Bonds (as defined below), in one or more series, from time to time, evidencing the WIFIA Loan (the “WIFIA Bond”) in the aggregate principal amount not to exceed \$30,419,935 to (i) finance or refinance the costs of additions, replacements, expansions or improvements to the System as more fully described in the District’s Groundwater Development Master Plan (the “Project”) and (ii) pay costs of issuance of the WIFIA Bond; and

**WHEREAS**, pursuant to Resolution No. RWPUD 20/21-001, adopted on January 27, 2021, the District authorized the issuance from time to time, of one or more series of Water Revenue Bonds, including the WIFIA Bond, under the Act (the “Water Revenue Bonds”) in an aggregate principal amount not to exceed \$75,000,000 for purposes including: (i) financing or refinancing the costs of additions, replacements, expansions or improvements to the System, (ii) refinancing the District’s Water Revenue Obligations, Series 2011 (the “2011 Obligations”), and (iii) paying costs of issuance of in connection with the issuance from time to time of any series of Water Revenue Bonds, including without limitation, the funding of any required reserves and

payment of costs in connection with obtaining a Credit Enhancement Device (as defined in ORS chapter 287A) for the Water Revenue Bonds, if beneficial to the District; and

**WHEREAS**, pursuant to ORS 287A.150(4), the District published a Notice of Intent to Issue Revenue Bonds (the “Notice”) in *The Oregonian*, a newspaper of general circulation within the boundaries of the District, in the same manner as are other public notices of the District; and

**WHEREAS**, the Notice contained, among other required information, the District’s intent to pledge its net revenues of the System as the expected source of revenue for repayment of the Water Revenue Bonds in accordance with the provisions of ORS 287A.310; and

**WHEREAS**, the 60-day period following the publication of the Notice has passed without receipt of any valid petition for an election referring the question of issuing the Water Revenue Bonds to a vote; and

**WHEREAS**, pursuant to Resolution No. RWPUD 20/21-003, adopted on April 28, 2021 (the “2021 Bond Resolution”), the District executed and delivered its master water revenue bond declaration (the “Master Declaration” and as amended and supplemented from time to time, the “Bond Declaration”) to ensure that the District enjoys the benefit of current market conditions and covenants with respect to its Water Revenue Bonds or other obligations issued by the District pursuant to the terms of the Bond Declaration; and

**WHEREAS**, pursuant to 2021 Bond Resolution and the First Series Declaration to the Master Declaration dated June 24, 2021 (the “First Series Declaration”), the District issued its Water Revenue and Refunding Bonds, Series 2021, in the aggregate principal amount of \$18,590,000 to (i) finance or refinance the costs of additions, replacements, expansions or improvements to the System, (ii) refinance the 2011 Obligations and (iii) pay costs of issuance thereof (the “2021 Bonds”); and

**WHEREAS**, the District adopts this Resolution to authorize the issuance, sale, execution and delivery of the WIFIA Bond in accordance with the terms and conditions of the Master Declaration, to authorize each of the President of the Board, Secretary of the Board, General Manager of the District, or their duly authorized designee (each an “Authorized Representative”) to negotiate, execute and deliver all agreements, certificates and closing documents consistent with the purposes of this Resolution and to specify and determine the matters and things relative to the issuance of the WIFIA Bond;

**NOW, THEREFORE, BE IT RESOLVED BY THE ROCKWOOD WATER PEOPLE’S UTILITY DISTRICT, MULTNOMAH COUNTY, OREGON:**

**Section 1. WIFIA BOND Authorized.** The District hereby authorizes the issuance, sale, execution and delivery of the WIFIA Bond, in one or more series, in an aggregate principal amount not to exceed \$30,419,935 to (i) finance or refinance the Project and (ii) to pay the costs incident to the authorization, sale, issuance and delivery of the WIFIA Bond. The terms and conditions for the sale, issuance, execution, delivery and administration of the WIFIA Bond shall be established pursuant to a Second Series Declaration to the Master Declaration (the “Second Series Declaration”) and a loan agreement entered into between the District and EPA (the “WIFIA Loan Agreement”), consistent with the authorization of this Resolution.



**Section 2. Security.** The WIFIA Bond shall not be a general obligation of the District, nor a charge on its tax revenues. As security for the payment of the WIFIA Bond, the District pledges the Security (as defined in the Bond Declaration) to the punctual payment of principal and interest on the WIFIA Bond. The District will issue the WIFIA Bond authorized by this Resolution with a senior lien on the Security. Pursuant to ORS 287A.310, or any successor provision in law, the pledge of the Security made by the District under this Resolution shall be valid and binding upon the execution and delivery of the WIFIA Bond. The owners of the WIFIA Bond will not have a lien on or security interest in the Project or any other property financed with the proceeds of the WIFIA Bond.

**Section 3. Designation of Authorized Representative; Bond Declaration and Rate Covenant; Bond Documents.**

(a) The District authorizes and directs the Authorized Representative, without further approval of the Board, to evaluate, negotiate, enter into, execute, deliver and otherwise implement on behalf of the District, the terms and conditions for the issuance, sale, execution and delivery and administration of the WIFIA Bond, as may in the judgment of such Authorized Representative be in the best interests of the District and in a manner consistent with and in furtherance of this Resolution.

(b) The Authorized Representative is further authorized and directed on behalf of the District to negotiate, review, execute and deliver the Second Series Declaration, the WIFIA Loan Agreement, a supplement to the Master Declaration clarifying certain fund and account names and all other documents, agreements, supplemental actions and certificates (collectively, the “Bond Documents”), in connection with the offering, sale, administration, execution and delivery of the WIFIA Bond, pursuant to the authorization of this Resolution.

**Section 4. Establishment of Responsibilities and Terms of WIFIA Bond.** The Authorized Representative is hereby authorized and directed, on behalf of the District without further approval of the Board to take or direct to be taken all such further actions as may be necessary, desirable or appropriate in the opinion of the Authorized Representative in connection with the WIFIA Bond or to carry out the purposes of this Resolution, including but not limited to:

(a) establish the maturity dates for the WIFIA Bond, and establish the principal amounts, optional or mandatory redemption provisions, interest rates or method for determining a variable or adjustable interest rate, premiums and discounts, if any, denominations, costs, fees and expenses relating thereto, if any, and all other terms and conditions for the WIFIA Bond;

(b) negotiate the terms and conditions for the issuance, sale, execution and delivery and administration of the WIFIA Bond and the Bond Documents necessary or desirable to obtain good financing terms for the WIFIA Bond;

(c) establish and fund a bond debt service reserve, if necessary or desirable, for the WIFIA Bond;

(d) execute and deliver the WIFIA Bond, the Bond Documents and any other documents and certificates and opinions required in connection with the offering, sale, execution and delivery of the WIFIA Bond;

(e) obtain ratings on the WIFIA Bond as required by the WIFIA Loan Agreement and expend proceeds of the WIFIA Bond to pay costs for obtaining such ratings;

(f) approve the form of the WIFIA Bond and take actions, if necessary, to provide for the authentication, registration, payment, exchange and transfer of the WIFIA Bond;

(g) execute and deliver a certificate specifying the actions taken pursuant to this Resolution and take such other actions and execute and deliver such other certificates, documents or agreements in connection with the WIFIA Bond that the Authorized Representative determines are desirable in connection with the WIFIA Bond and in accordance with this Resolution.

**Section 5. Defeasance.** The District may defease the WIFIA Bond pursuant to the terms of the Bond Documents, as applicable.

**Section 6. Designations.** Orrick, Herrington & Sutcliffe LLP is designated as bond counsel to the District for the issuance of the WIFIA Bond and matters related to the negotiation, execution and delivery of the WIFIA Loan. SDAO Advisory Services LLC, is designated as municipal advisor to the District for the issuance of the WIFIA Bond and matters related to the WIFIA Loan. Other designations with respect to the WIFIA Bond and WIFIA Loan will be made pursuant to Section 4.

**Section 7. Resolution to Constitute Contract.** In consideration of the purchase and acceptance of the WIFIA Bond by those who shall own the WIFIA Bond from time to time (the “Owners”), the provisions of this Resolution shall be part of the contract of the District with the Owners and shall be deemed to be and shall constitute a contract between the District and the Owners. The covenants, pledges, representations and warranties contained in this Resolution or in the closing documents executed in connection with the WIFIA Bond, including without limitation the District’s covenants and pledges contained in Section 2 hereof, and the other covenants and agreements herein set forth to be performed by or on behalf of the District shall be contracts for the equal benefit, protection and security of the Owners, all of which shall be of equal rank without preference, priority or distinction over any other thereof, except as expressly provided in or pursuant to this Resolution.

**Section 8. Effectiveness.** This Resolution shall take effect immediately upon its adoption by the Board.

Adopted by the Board of Directors this 26th day of January 2022.

By: \_\_\_\_\_  
President, Board of Directors  
Rockwood Water People's Utility District

ATTEST:

By: \_\_\_\_\_  
Secretary, Board of Directors  
Rockwood Water People's Utility District



**UNITED STATES  
ENVIRONMENTAL PROTECTION AGENCY**

**WIFIA LOAN AGREEMENT**

**For Up to \$[30,419,935]**

**With**

**ROCKWOOD WATER PEOPLE'S UTILITY DISTRICT**

**For the**

**CASCADE GROUNDWATER DEVELOPMENT PROJECT  
(WIFIA – N20168OR)**

**Dated as of [●], 2022**

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## WIFIA LOAN AGREEMENT

**THIS WIFIA LOAN AGREEMENT** (this “**Agreement**”), dated as of [●], 2022, is by and between the **ROCKWOOD WATER PEOPLE’S UTILITY DISTRICT**, an incorporated people’s utility district of the State of Oregon (the “**State**”) duly organized and existing under and by virtue of the laws of the State, with an address at [19601 NE Halsey Street, Portland, OR 97230]<sup>1</sup> (the “**Borrower**”), and the **UNITED STATES ENVIRONMENTAL PROTECTION AGENCY**, an agency of the United States of America, acting by and through the Administrator of the Environmental Protection Agency (the “**Administrator**”), with an address at 1200 Pennsylvania Avenue NW, Washington, DC 20460 (the “**WIFIA Lender**”).

### RECITALS:

WHEREAS, the Congress of the United States of America enacted the Water Infrastructure Finance and Innovation Act, as amended by Section 1445 of the Fixing America’s Surface Transportation Act of 2015, as further amended by Section 5008 of the Water Infrastructure Improvements For the Nation Act of 2016 and by Section 4201 of America’s Water Infrastructure Act of 2018 (collectively, as the same may be amended from time to time, the “**Act**” or “**WIFIA**”), which is codified as 33 U.S.C. §§ 3901-3914;

WHEREAS, the Act authorizes the WIFIA Lender to enter into agreements to provide financial assistance with one or more eligible entities to make secured loans with appropriate security features to finance a portion of the eligible costs of projects eligible for assistance;

WHEREAS, the Borrower has requested that the WIFIA Lender make the WIFIA Loan (as defined herein) in a principal amount not to exceed \$[30,419,935] (excluding interest that is capitalized in accordance with the terms hereof) to be used to pay a portion of the Eligible Project Costs (as defined herein) related to the Project (as defined herein) pursuant to the application for WIFIA financial assistance dated October 12, 2021 (the “**Application**”);

WHEREAS, as of the date hereof, the Administrator has approved WIFIA financial assistance for the Project to be provided in the form of the WIFIA Loan, subject to the terms and conditions contained herein;

WHEREAS, based on the Application and the representations, warranties and covenants set forth herein, the WIFIA Lender proposes to make funding available to the Borrower for a portion of the Eligible Project Costs related to the Project through the issuance of the WIFIA Bond (as defined herein), upon the terms and conditions set forth herein;

WHEREAS, the Borrower agrees to repay any amount due pursuant to this Agreement and the WIFIA Bond in accordance with the terms and provisions of this Agreement and of the WIFIA Bond; and

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<sup>1</sup> **Note to Borrower:** Please confirm.



WHEREAS, the WIFIA Lender has entered into this Agreement in reliance upon, among other things, the information and representations of the Borrower set forth in the Application and the supporting information provided by the Borrower.

NOW, THEREFORE, the premises being as stated above, and for good and valuable consideration, the receipt and sufficiency of which are acknowledged to be adequate, and intending to be legally bound hereby, it is hereby mutually agreed by and between the Borrower and the WIFIA Lender as follows:

## ARTICLE I

### DEFINITIONS AND INTERPRETATION

#### Section 1. Definitions.

Unless the context otherwise requires, capitalized terms used in this Agreement shall have the meanings set forth below in this Section 1 or as otherwise defined in this Agreement. Any term used in this Agreement that is defined by reference to any other agreement shall continue to have the meaning specified in such agreement, whether or not such agreement remains in effect.

“**Act**” means the Act as defined in the recitals hereto.

“**Additional Bonds**” has the meaning provided in the Master Declaration.

“**Additional Construction Contract**” means each Construction Contract entered into after the Effective Date.

“**Additional Subordinate Obligations**” means any Subordinate Obligations permitted under Section 15(a) (*Negative Covenants – Indebtedness*) and under the Master Declaration, which Subordinate Obligations are issued or incurred after the Effective Date.

“**Administrator**” has the meaning provided in the preamble hereto.

“**Agreement**” has the meaning provided in the preamble hereto.

“**Anticipated WIFIA Loan Disbursement Schedule**” means the schedule set forth in **Exhibit B** (*Anticipated WIFIA Loan Disbursement Schedule*), reflecting the anticipated disbursement of proceeds of the WIFIA Loan, as such schedule may be amended from time to time pursuant to Section 4(c) (*Disbursement Conditions; Approval of Eligible Project Costs*).

“**Application**” has the meaning provided in the recitals hereto.

“**Bankruptcy Related Event**” means, with respect to the Borrower, <sup>2</sup>(a) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of the Borrower or any of its debts, or of a substantial part of the assets thereof, under any Insolvency Laws, or (ii) the appointment of a receiver, trustee,

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<sup>2</sup> **Note to Borrower:** The language removed is not needed. Orrick and Shearman to discuss if necessary.

liquidator, custodian, sequestrator, conservator or similar official for the Borrower or for a substantial part of the assets thereof and, in any case referred to in the foregoing subclauses (i) and (ii), such proceeding or petition shall continue undismissed for sixty (60) days or an order or decree approving or ordering any of the foregoing shall be entered; (b) the Borrower shall (i) apply for or consent to the appointment of a receiver, trustee, liquidator, custodian, sequestrator, conservator or similar official therefor or for a substantial part of the assets thereof, (ii) generally not be paying its debts as they become due unless such debts are the subject of a bona fide dispute, or become unable to pay its debts generally as they become due, (iii) fail to make a payment of WIFIA Debt Service in accordance with the provisions of Section 8 (*Payment of Principal and Interest*) and such failure is not cured within thirty (30) days following notification by the WIFIA Lender of failure to make such payment, (iv) make a general assignment for the benefit of creditors, (v) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition with respect to it described in clause (a) of this definition, (vi) commence a voluntary proceeding under any Insolvency Law, or file a voluntary petition seeking liquidation, reorganization, an arrangement with creditors or an order for relief, in each case under any Insolvency Law, (vii) file an answer admitting the material allegations of a petition filed against it in any proceeding referred to in the foregoing subclauses (i) through (v), inclusive, of this clause (b), or (viii) take any action for the purpose of effecting any of the foregoing, including seeking approval or legislative enactment by any Governmental Authority to authorize commencement of a voluntary proceeding under any Insolvency Law; (c) (i) any Person shall commence a process pursuant to which all or a substantial part of the Security may be sold or otherwise disposed of in a public or private sale or disposition pursuant to a foreclosure of the Liens thereon securing any Obligations, or (ii) any Person shall commence a process pursuant to which all or a substantial part of the Security may be sold or otherwise disposed of pursuant to a sale or disposition of such Security in lieu of foreclosure; or (d) any receiver, trustee, liquidator, custodian, sequestrator, conservator or similar official shall transfer, pursuant to directions issued by the Bondowners, funds on deposit in any of the Funds and Accounts upon the occurrence and during the continuation of an Event of Default under this Agreement or an event of default under the Master Declaration Documents for application to the prepayment or repayment of any principal amount of the Obligations other than in accordance with the provisions of the Master Declaration.

**“Base Case Financial Model”** means a financial model prepared by the Borrower forecasting the capital costs of the System (including the Project) and the rates, revenues, operating expenses and major maintenance requirements of the System for time periods through the Final Maturity Date and based upon assumptions and methodology provided by the Borrower and acceptable to the WIFIA Lender as of the Effective Date, which model shall be provided to the WIFIA Lender as a fully functional Microsoft Excel-based financial model.

**“Bondowner”** means, when used with respect to the WIFIA Bond, the WIFIA Lender (and any subsequent registered holder of the WIFIA Bond) and, when used with respect to any other Bond, the registered owner of such Bond.

**“Bond Proceeds Account”** has the meaning provided in the Master Declaration.

**“Bond Resolution”** has the meaning provided in the Master Declaration.

**“Bonds”** has the meaning provided in the Master Declaration.

“**Borrower**” has the meaning provided in the preamble hereto.

“**Borrower Fiscal Year**” means (a) as of the Effective Date, a fiscal year of the Borrower commencing on July 1 of any calendar year and ending on June 30 of the immediately succeeding calendar year or (b) such other fiscal year as the Borrower may hereafter adopt after giving thirty (30) days’ prior written notice to the WIFIA Lender in accordance with Section 15(f) (*Negative Covenants – Fiscal Year*).

“**Borrower’s Authorized Representative**” means any Person who shall be designated as such pursuant to Section 21 (*Borrower’s Authorized Representative*).

“**Business Day**” means any day other than a Saturday, a Sunday or a day on which offices of the Government or the State are authorized to be closed or on which commercial banks are authorized or required by law, regulation or executive order to be closed in New York, New York or Multnomah County, Oregon.

“**Capitalized Interest Period**” means the period from (and including) the Effective Date to (but excluding) the date that is six (6) months prior to the Debt Service Commencement Date, subject to earlier termination as set forth in Section 8(b) (*Payment of Principal and Interest – Capitalized Interest Period*) or Section 8(c) (*Payment of Principal and Interest – Early Interest Payments*).

“**Closing Certificate**” has the meaning provided in Section 11(a)(viii) (*Conditions Precedent – Conditions Precedent to Effectiveness*).

“**Congress**” means the Congress of the United States of America.

“**Construction [Account][Fund]**” has the meaning provided in the Master Declaration.

“**Construction Contract**” means any prime contract entered into by the Borrower (or, with respect to the Subprojects where Gresham is the Project Manager, by Gresham) with respect to the Project that involves any construction activity (such as demolition, site preparation, civil works construction, installation, remediation, refurbishment, rehabilitation, or removal and replacement services). For the avoidance of doubt, “Construction Contract” shall include each Existing Construction Contract and, upon the effectiveness thereof, each Additional Construction Contract.

“**Construction Contractor**” means any Person (other than the Borrower and Gresham) party to a Construction Contract.

“**Construction Period**” means the period from the Effective Date through the Substantial Completion Date.

“**Construction Period Servicing Fee**” has the meaning set forth in Section 10(a)(ii) (*Fees and Expenses – Fees*).

“**Construction Schedule**” means (a) the initial schedule or schedules on which the construction timetables for the Project are set forth, attached as **Schedule III** (*Construction Schedule*), and (b) any updates thereto included in the periodic reports submitted to the WIFIA

Lender pursuant to Section 16(d) (*Reporting Requirements – Construction Reporting*) most recently approved by the WIFIA Lender.

“**Contingency Account**” has the meaning provided in the Master Declaration.

“**CPI**” means the Consumer Price Index for All Urban Consumers (CPI-U) for the U.S. City Average for All Items, 1982-84=100 (not seasonally adjusted) or its successor, published by the Bureau of Labor Statistics and located at <https://www.bls.gov/news.release/cpi.t01.htm>.

“**Credit Facility**” has the meaning provided in the Master Declaration.

“**Debt Reserve Account**” has the meaning provided in the Master Declaration.

“**Debt Service Fund**” has the meaning provided in the Master Declaration.

“**Debt Service Payment Commencement Date**” means the earlier of (a) [●]<sup>3</sup> and (a) the Interest Only Period Commencement Date (if applicable).

“**Default**” means any event or condition that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

“**Default Rate**” means an interest rate equal to the sum of (a) the WIFIA Interest Rate plus (b) two hundred (200) basis points.

“**Derivative Products**” has the meaning provided in the Master Declaration.

“**Derivative Product Account**” has the meaning provided in the Master Declaration.

“**Development Default**” means (a) the Borrower abandons work or fails, in the reasonable judgment of the WIFIA Lender, to diligently prosecute the work related to the Project or (b) the Borrower fails to achieve Substantial Completion of the Project by May 31, 2027.

“**Dollars**” and “**\$**” means the lawful currency of the United States of America.

“**Early Interest Payment Notice**” has the meaning set forth in Section 8(c) (*Payment of Principal and Interest – Early Interest Payments*).

“**Effective Date**” means the date of this Agreement.

“**Eligible Project Costs**” means amounts in the Project Budget approved by the WIFIA Lender and which are paid by or for the account of the Borrower in connection with the Project (including, as applicable, Project expenditures incurred prior to the receipt of WIFIA credit assistance), which shall arise from the following:

- (a) development-phase activities, including planning, feasibility analysis (including any related analysis necessary to carry out an eligible project), revenue

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<sup>3</sup> **NTD**: Date to match the first Payment Date following the end of the Capitalized Interest Period in the Loan Amortization Schedule.

forecasting, environmental review, permitting, preliminary engineering and design work and other preconstruction activities;

(b) construction, reconstruction, rehabilitation, and replacement activities;

(c) the acquisition of real property or an interest in real property (including water rights, land relating to the Project and improvements to land), environmental mitigation (including acquisitions pursuant to Section 3905(8) of Title 33 of the United States Code), construction contingencies, and acquisition of equipment; or

(d) capitalized interest (with respect to Obligations other than the WIFIA Loan) necessary to meet market requirements, reasonably required reserve funds, capital issuance expenses, and other carrying costs during construction;

provided that Eligible Project Costs must be consistent with all applicable federal law, including the Act.

**“Eligible Project Costs Documentation”** has the meaning provided in Section 1 of **Exhibit D-1** (*Requisition Procedures and Form of Requisition*).

**“EMMA”** means the Electronic Municipal Market Access system as described in 1934 Act Release No. 59062 and maintained by the Municipal Securities Rulemaking Board established pursuant to Section 15B(b)(1) of the Securities Exchange Act of 1934, as amended, and its successors.

**“Environmental Laws”** has the meaning provided in Section 12(p) (*Representations and Warranties of Borrower – Environmental Matters*).

**“EPA”** means the United States Environmental Protection Agency.

**“Event of Default”** has the meaning provided in Section 17(a) (*Events of Default and Remedies*).

**“Existing Construction Contract”** means each Construction Contract existing as of the Effective Date.

**“Existing Indebtedness”** means Obligations of the Borrower that have been issued or incurred prior to the Effective Date, as listed and described in **Schedule IV** (*Existing Indebtedness*).

**“Federal Fiscal Year”** means the fiscal year of the Government, which is the twelve (12) month period that ends on September 30 of the specified calendar year and begins on October 1 of the preceding calendar year.

**“Final Disbursement Date”** means the earliest of (a) the date on which the WIFIA Loan has been disbursed in full; (b) the last anticipated date of disbursement set forth in the then-current Anticipated WIFIA Loan Disbursement Schedule; (c) the date on which the Borrower has certified to the WIFIA Lender that it will not request any further disbursements under the WIFIA Loan; (d)

the date on which the WIFIA Lender terminates its obligations relating to disbursements of any undisbursed amounts of the WIFIA Loan in accordance with Section 17 (*Events of Default and Remedies*); and (e) the date that is one (1) year after the Substantial Completion Date.

“**Final Maturity Date**” means the earlier of (a) [June 15, 2047] (or such earlier date as is set forth in an updated **Exhibit F** (*WIFIA Debt Service*) pursuant to Section 8(f) (*Payment of Principal and Interest – Adjustments to Loan Amortization Schedule*)); and (b) the Payment Date immediately preceding the date that is thirty-five (35) years following the Substantial Completion Date.

“**Financial Statements**” has the meaning provided in Section 12(s) (*Representations and Warranties of Borrower – Financial Statements*).

“**Flow of Funds**” has the meaning provided in Section 7(d) (*Security and Priority; Flow of Funds*).

“**Funds and Accounts**” means the General Fund, the Debt Service Fund, the Operating Fund, the Bond Proceeds Account, the Debt Reserve Account, the Construction [Account][Fund]<sup>4</sup>, the Derivative Product Account, the Contingency Account, the Rebate Account and the Subordinate Obligations Account therein and all other funds, accounts and subaccounts established pursuant to Section 7.01 of the Master Declaration.<sup>5</sup>

“**GAAP**” means generally accepted accounting principles for U.S. state and local governments, as established by the Government Accounting Standards Board (or any successor entity with responsibility for establishing accounting rules for governmental entities), in effect from time to time in the United States of America.

“**General Fund**” has the meaning provided in the Master Declaration and refers to all funds, accounts and subaccounts established pursuant to Section 7.01 of the Master Declaration, including the Debt Service Fund and all other funds and accounts identified in Section 7.01 of the Master Declaration.

“**Government**” means the United States of America and its departments and agencies.

“**Governmental Approvals**” means all authorizations, consents, approvals, waivers, exceptions, variances, filings, permits, orders, licenses, exemptions and declarations of or with any Governmental Authority.

“**Governmental Authority**” means any federal, state, provincial, county, city, town, village, municipal or other government or governmental department, commission, council, court, board, bureau, agency, authority or instrumentality (whether executive, legislative, judicial, administrative or regulatory), of or within the United States of America or its territories or possessions, including the State and its counties and municipalities, and their respective courts,

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<sup>4</sup> **Note to Borrower:** Please advise. The terms are inconsistent in the Master Declaration.

<sup>5</sup> **Note to Borrower:** Please provide a copy of any amendment to the Master Declaration. Changes to the account names remain subject to review of the related amendment to the Master Declaration.

agencies, instrumentalities and regulatory bodies, or any entity that acts “on behalf of” any of the foregoing, whether as an agency or authority of such body.

“**Gresham**” means the City of Gresham, Oregon, a municipal corporation of the State.

“**Gresham WIFIA Loan Agreement**” means that certain WIFIA Loan Agreement to be entered into by and between Gresham and the WIFIA Lender with respect to the Project.

“**Gross Revenues**” has the meaning provided in the Master Declaration.

“**Indemnitee**” has the meaning provided in Section 32 (*Indemnification*).

“**Insolvency Laws**” means the United States Bankruptcy Code, 11 U.S.C. § 101 *et seq.*, as from time to time amended and in effect, and any state bankruptcy, insolvency, receivership, conservatorship or similar law now or hereafter in effect.

“**Interest Only Period**” means the period from (and including) the Interest Only Period Commencement Date to (but excluding) the Principal Payment Commencement Date.

“**Interest Only Period Commencement Date**” means the earlier of (a) the Payment Date elected by the Borrower in the Early Interest Payment Notice when payment of current interest will commence and (b) if the Capitalized Interest Period ends pursuant to Section 8(b) (*Payment of Principal and Interest – Capitalized Interest Period*) due to the occurrence of an Event of Default, the first Payment Date immediately following the end of the Capitalized Interest Period.

“**Interest Payment Date**” means each June 15 and December 15.

“**Intergovernmental Agreements**” means, collectively, (a) that certain Intergovernmental Agreement No. 310774, dated as of October 13, 2020, by and between the Borrower and Gresham, (b) that certain Intergovernmental Agreement No. 310230, dated as of March 2, 2020, by and between the Borrower and Gresham, (c) that certain Intergovernmental Agreement No. 2046, dated as of August 18, 2004, by and between the Borrower and Gresham, as amended by that certain Amendment to Intergovernmental Agreement No. 2046, dated as of June 25, 2008, and (d) that certain Intergovernmental Agreement No. 1827, effective as of August 18, 2004, by and between the Borrower and Gresham, as amended by that certain Amendment No. 1 to Intergovernmental Agreement No. 1827, dated as of March 25, 2020, in each case as amended from time to time in accordance with the terms thereof and hereof.

“**Investment Grade Rating**” means a public rating no lower than ‘BBB-,’ ‘Baa3,’ ‘bbb-,’ or ‘BBB (low),’ from a Nationally Recognized Rating Agency.

“**Lien**” means any mortgage, pledge, hypothecation, assignment, mandatory deposit arrangement, encumbrance, attachment, lien (statutory or other), charge or other security interest, or preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever, including any sale-leaseback arrangement, any conditional sale or other title retention agreement, any financing lease having substantially the same effect as any of the foregoing, and the filing of any financing statement or similar instrument under the UCC or any other applicable law.

“**Loan Amortization Schedule**” means the loan amortization schedule reflected in the applicable column of **Exhibit F** (*WIFIA Debt Service*), as amended from time to time in accordance with Section 8(f) (*Payment of Principal and Interest – Adjustments to Loan Amortization Schedule*).

“**Master Declaration**” means that certain Master Water Revenue Bond Declaration of the Borrower dated as of June 1, 2021, as supplemented and amended from time to time in accordance with the terms thereof and hereof.

“**Master Declaration Documents**” means the Master Declaration, each Series Declaration, each Supplemental Declaration, each Bond Resolution and each other agreement, instrument and document executed and delivered pursuant to or in connection with any of the foregoing, including any loan agreement, resolution or ordinance concerning any Obligation issued or incurred for the Project.

“**Material Adverse Effect**” means (a) a change in, or effect on (i) the Borrower, the System, the Project or the Gross Revenues or (ii) the business, operations, properties, condition (financial or otherwise) or prospects of the Borrower, which would, in either case, materially and adversely affect the Borrower’s ability to pay its Obligations when due; or (b) an event or condition having a material adverse effect on (i) the legality, validity or enforceability of any material provision of any Related Document, (ii) the ability of the Borrower to enter into, perform or comply with any of its material obligations under any Related Document, (iii) the ability of the relevant Project Manager to meet any of its obligations under the Intergovernmental Agreements, (iv) the validity, enforceability or priority of the Liens provided under the Master Declaration on the Security in favor of the Bondowners or (v) the WIFIA Lender’s rights or remedies available under any Related Document.

“**Nationally Recognized Rating Agency**” means any nationally recognized statistical rating organization identified as such by the Securities and Exchange Commission.

“**NEPA**” means the National Environmental Policy Act of 1969, as amended, and any successor statute of similar import, and regulations thereunder, in each case as in effect from time to time.

“**NEPA Determination**” means the Finding of No Significant Impact for the Project issued by EPA on March [●], 2022 in accordance with NEPA.

“**Net Revenues**” means the Gross Revenues less the Operating Expenses.

“**Non-Debarment Certificate**” means a certificate, signed by the Borrower’s Authorized Representative, as to the absence of debarment, suspension or voluntary exclusion from participation in Government contracts, procurement and non-procurement matters with respect to the Borrower and its principals (as defined in 2 C.F.R. § 180.995 and supplemented by 2 C.F.R. 1532.995), substantially in the form attached hereto as **Exhibit C** (*Form of Non-Debarment Certificate*).

“**Non-Lobbying Certificate**” means a certificate, signed by the Borrower’s Authorized Representative, with respect to the prohibition on the use of appropriated funds for lobbying



pursuant to 49 C.F.R. § 20.100(b), substantially in the form attached hereto as **Exhibit E** (*Form of Non-Lobbying Certificate*).

“**Obligations**” means debt of the Borrower that is secured by a pledge and lien on all or a portion of the Security, including the Bonds and Subordinate Obligations.

“**Operating Period Servicing Fee**” has the meaning provided in Section 10(a)(iii) (*Fees and Expenses – Fees*).

“**Operating Expenses**” has the meaning provided in the Master Declaration.

“**Operating Fund**” has the meaning provided in the Master Declaration.

“**Organizational Documents**” means: (a) the constitutional and statutory provisions that are the basis for the existence and authority of the Borrower, including any enabling statutes, ordinances or public charters and any other organic laws establishing the Borrower and (b) the resolutions, bylaws, code of regulations, operating procedures or other organizational documents (including any amendments, modifications or supplements thereto) of or adopted by the Borrower by which the Borrower, its powers, operations or procedures or its securities, bonds, notes or other obligations are governed or from which such powers are derived.

“**ORS**” means the Oregon Revised Statutes.

“**Outstanding**” means, with respect to Obligations, Obligations that have not been cancelled or legally defeased or discharged within the meaning of the Master Declaration.

“**Outstanding WIFIA Loan Balance**” means the sum of (a) the aggregate principal amount of the WIFIA Loan drawn by the Borrower plus (b) capitalized interest added to the principal balance of the WIFIA Loan minus (c) the aggregate principal amount of the WIFIA Loan repaid by the Borrower, as determined in accordance with Section 8(f) (*Payment of Principal and Interest – Adjustments to Loan Amortization Schedule*).

“**Parity Certificate**” the certificate required to be filed by the Borrower for the issuance of Additional Bonds pursuant to Section 10.01 of the Master Declaration and Section 2.01 of the WIFIA Bond Series Declaration.

“**Parity Test**” means the conditions precedent to the issuance of Additional Bonds set forth in Section 10.01 of the Master Declaration, including the filing of a Parity Certificate and compliance with the requirements of Section 2.01 of the WIFIA Bond Series Declaration.

“**Parity WIFIA Amount**” means the aggregate amount equal to the principal of, premium (if any), and interest on, the Outstanding WIFIA Loan Balance with respect to which a Parity Test has been satisfied in the manner contemplated herein.

“**Payment Date**” means each Interest Payment Date and each Principal Payment Date.

“**Payment Default**” has the meaning provided in Section 17(a)(i) (*Events of Default and Remedies – Payment Default*).

**“Permitted Debt”** means:

- (a) Existing Indebtedness;
- (b) the WIFIA Loan;
- (c) Additional Bonds that satisfy the requirements of Section 15(a) (*Negative Covenants – Indebtedness*) and the Master Declaration;
- (d) Additional Subordinate Obligations that satisfy the requirements of Section 15(a) (*Negative Covenants – Indebtedness*) and the Master Declaration; and
- (e) indebtedness incurred in respect of Derivative Products that satisfy the requirements of Section 15(a) (*Negative Covenants – Indebtedness*) and the Master Declaration.

**“Permitted Investments”** has the meaning provided in the Master Declaration.

**“Permitted Liens”** means:

- (a) Liens imposed pursuant to the WIFIA Loan Documents;
- (b) Liens imposed pursuant to and permitted by the Master Declaration, subject to the provisions of Section 15(a) (*Negative Covenants - Indebtedness*);
- (c) Liens imposed by law, including Liens for taxes that are not yet due or are being contested in compliance with Section 14(i) (*Affirmative Covenants – Material Obligations*);
- (d) carriers’, warehousemen’s, mechanics’, materialmen’s, repairmen’s and other like Liens imposed by law, arising in the ordinary course of business and securing obligations that are not overdue by more than thirty (30) days or are being contested in compliance with Section 14(i) (*Affirmative Covenants – Material Obligations*);
- (e) pledges and deposits made in the ordinary course of business in compliance with workers’ compensation, unemployment insurance, and other social security laws or regulations;
- (f) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;
- (g) judgment Liens in respect of judgments that do not constitute an Event of Default under Section 17(a)(vi) (*Events of Default and Remedies – Material Adverse Judgment*); and
- (h) easements, zoning restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that, in any

case, do not secure any monetary obligations and do not materially detract from the value of the affected property or interfere with the ordinary conduct of business of the Borrower.

“**Person**” means and includes an individual, a general or limited partnership, a joint venture, a corporation, a limited liability company, a trust, an unincorporated organization and any Governmental Authority.

“**Principal Payment Commencement Date**” means [June 15, 2028].

“**Principal Payment Date**” means each June 15.

“**Project**” means the Borrower’s Cascade Groundwater Development Project, comprising the Subprojects listed and described in **Schedule I** (*Project Description*).

“**Project Budget**” means the budget for the Project attached to this Agreement as **Schedule II** (*Project Budget*) showing a summary of Total Project Costs with a breakdown of all Eligible Project Costs and the estimated sources and uses of funds for the Project.

“**Project Manager**” means the Borrower or Gresham, to the extent that such entity is designated as the “Project Manager” of the relevant Subproject in **Schedule I** (*Project Description*).

“**Project Manager’s Authorized Representative**” means any Person designated as the Borrower’s Authorized Representative (as defined in the Gresham WIFIA Loan Agreement) pursuant to Section 21 (*Borrower’s Authorized Representative*) thereof.

“**Projected Substantial Completion Date**” means May 31, 2025, as such date may be adjusted in accordance with Section 16(d) (*Reporting Requirements – Construction Reporting*).

“**Public Benefits Report**” has the meaning provided in Section 16(e) (*Reporting Requirements – Public Benefits Report*).

“**Rate Covenant**” has the meaning provided in Section 14(a) (*Affirmative Covenants – Rate Covenant*).

“**Rebate Account**” has the meaning provided in the Master Declaration.

“**Related Documents**” means the Master Declaration Documents and the WIFIA Loan Documents.

“**Requisition**” has the meaning provided in Section 4(a) (*Disbursement Conditions; Approval of Eligible Project Costs*).

“**Security**” has the meaning provided in the Master Declaration and, in respect of the WIFIA Bond, consists of:

- (a) the Net Revenues;

(b) the moneys and investments (including investment earnings thereon) on deposit in the Debt Service Fund;

(c) any Credit Facility given as security for the payment of any amounts owing against the WIFIA Bond (and any moneys drawn or paid thereunder); and.

(d) such other properties and assets as may hereafter be pledged to the payment of the WIFIA Bond pursuant to any Supplemental Declaration or which may be delivered, pledged, mortgaged or assigned by any person as security for the WIFIA Bond.

“**Separate Utility System**” means any utility property which is declared by the Borrower to constitute a system which is distinct from the System in accordance with Section 2.05 of the Master Declaration.

“**Series Declaration**” has the meaning provided in the Master Declaration.

“**Servicer**” means such entity or entities as the WIFIA Lender shall designate from time to time to perform, or assist the WIFIA Lender in performing, certain duties hereunder.

“**Servicing Fee**” means the Servicing Set-Up Fee and any Construction Period Servicing Fee or Operating Period Servicing Fee.

“**Servicing Set-Up Fee**” has the meaning set forth in Section 10(a)(i) (*Fees and Expenses – Fees*).

“**State**” has the meaning provided in the preamble hereto.

“**Subordinate Obligations**” means any revenue bonds or other obligations of the Borrower (including Derivative Products) incurred or issued pursuant to the Master Declaration or other document that are secured by and payable from the Subordinate Security (as defined in the Master Declaration) on a subordinate and junior basis in relation to the Bonds.

“**Subordinate Obligations Account**” has the meaning provided in the Master Declaration.

“**Subprojects**” means the “Subprojects” listed and described in **Schedule I** (*Project Description*).

“**Substantial Completion**” means, with respect to the Project, the stage at which the Project is able to perform the functions for which the Project is designed.

“**Substantial Completion Date**” means the date on which the Borrower certifies to the WIFIA Lender, with evidence satisfactory to the WIFIA Lender, that Substantial Completion has occurred.

“**Supplemental Declaration**” has the meaning provided in the Master Declaration.

“**System**” means all real and personal property now or hereafter owned, operated by, used, or used by, or maintained by the Borrower for treatment, delivery, and distribution of potable and

non-potable water within or without the corporate limits of the Borrower; provided that the System does not include any Separate Utility System.

**“Total Project Costs”** means (a) the costs paid or incurred or to be paid or incurred by the Borrower in connection with or incidental to the acquisition, design, construction and equipping of the Project, including legal, administrative, engineering, planning, design, insurance and financing (including costs of issuance); (b) amounts, if any, required by any Related Document to be paid into any fund or account upon the incurrence of the WIFIA Loan or any other Obligation, in each case in respect of the Project; (c) payments when due (whether at the maturity of principal, the due date of interest, or upon optional prepayment) during the Construction Period in respect of any indebtedness of the Borrower, in each case in connection with the Project (other than the WIFIA Loan); and (d) costs of equipment and supplies and initial working capital and reserves required by the Borrower for the commencement of operation of the Project, including general administrative expenses and overhead of the Borrower.

**“Uncontrollable Force”** means any cause beyond the control of the Borrower, including: (a) a hurricane, tornado, flood or similar occurrence, landslide, earthquake, fire or other casualty, strike or labor disturbance, freight embargo, act of a public enemy, explosion, war, blockade, terrorist act, insurrection, riot, general arrest or restraint of government and people, civil disturbance or similar occurrence, sabotage, global pandemic, or act of God (provided that the Borrower shall not be required to settle any strike or labor disturbance in which it may be involved) or (b) the order or judgment of any federal, state or local court, administrative agency or governmental officer or body, if it is not also the result of willful or negligent action or a lack of reasonable diligence of the Borrower and the Borrower does not Control the administrative agency or governmental officer or body; provided that the diligent contest in good faith of any such order or judgment shall not constitute or be construed as a willful or negligent action or a lack of reasonable diligence of the Borrower.

**“Uniform Commercial Code”** or **“UCC”** means the Uniform Commercial Code, as in effect from time to time in the State.

**“WIFIA”** has the meaning provided in the recitals hereto.

**“WIFIA Bond”** means the Bond executed and delivered by the Borrower in substantially the form of **Exhibit A** (*Form of WIFIA Bond*).

**“WIFIA Bond Resolution”** means the Borrower’s Resolution No. RWPUD 21\_22-002, adopted by the Board of Directors of the Borrower on [January 26, 2022], which is the Bond Resolution authorizing the WIFIA Bond.

**“WIFIA Bond Series Declaration”** means that certain Second Series Declaration to the Master Declaration executed and delivered by the Borrower and dated as of the Effective Date.

**“WIFIA CUSIP Number”** has the meaning provided in Section 11(a)(viii)(7) (*Conditions Precedent – Conditions Precedent to Effectiveness*).

**“WIFIA Debt Service”** means with respect to any Payment Date occurring on or after the Debt Service Payment Commencement Date, the principal portion of the Outstanding WIFIA Loan

Balance and any interest payable thereon (including interest accruing after the date of any filing by the Borrower of any petition in bankruptcy or the commencement of any bankruptcy, insolvency or similar proceeding with respect to the Borrower and interest accruing at the Default Rate during the continuance of an Event of Default), in each case, (a) as set forth on **Exhibit F** (*WIFIA Debt Service*) and (b) due and payable on such Payment Date in accordance with the provisions of Section 8(a) (*Payment of Principal and Interest – Payment of WIFIA Debt Service*).

“**WIFIA Interest Rate**” has the meaning provided in Section 6 (*Interest Rate*).

“**WIFIA Lender**” has the meaning provided in the preamble hereto.

“**WIFIA Lender’s Authorized Representative**” means the Administrator and any other Person who shall be designated as such pursuant to Section 22 (*WIFIA Lender’s Authorized Representative*).

“**WIFIA Loan**” means the secured loan made by the WIFIA Lender to the Borrower on the terms and conditions set forth herein, pursuant to the Act, in a principal amount not to exceed \$[30,419,935] (excluding capitalized interest), the proceeds of which shall be applied to pay Eligible Project Costs.

“**WIFIA Loan Documents**” means this Agreement, the WIFIA Bond, the WIFIA Bond Series Declaration, the Master Declaration and the WIFIA Bond Resolution.

## Section 2. Interpretation.

(a) Unless the context shall otherwise require, the words “hereto,” “herein,” “hereof” and other words of similar import refer to this Agreement as a whole.

(b) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders and vice versa.

(c) Words importing the singular number shall include the plural number and vice versa unless the context shall otherwise require.

(d) The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.”

(e) Whenever the Borrower’s knowledge is implicated in this Agreement or the phrase “to the Borrower’s knowledge” or a similar phrase is used in this Agreement, the Borrower’s knowledge or such phrase(s) shall be interpreted to mean to the best of the Borrower’s knowledge after reasonable and diligent inquiry. Unless the context shall otherwise require, references to any Person shall be deemed to include such Person’s successors and permitted assigns.

(f) Unless the context shall otherwise require, references to the preamble, recitals, sections, subsections, clauses, schedules, exhibits, appendices and provisions are to the preamble to, or the applicable recitals, sections, subsections, clauses, schedules, exhibits, appendices and provisions of, this Agreement.

(g) The schedules and exhibits to this Agreement, and the appendices and schedules to such exhibits, are hereby incorporated by reference and made an integral part of this Agreement.

(h) The headings or titles of this Agreement and its sections, schedules or exhibits, as well as any table of contents, are for convenience of reference only and shall not define or limit its provisions.

(i) Unless the context shall otherwise require, all references to any resolution, contract, agreement, lease or other document shall be deemed to include any amendments or supplements to, or modifications or restatements or replacements of, such documents that are approved from time to time in accordance with the terms thereof and hereof.

(j) Every request, order, demand, application, appointment, notice, statement, certificate, consent or similar communication or action hereunder by any party shall, unless otherwise specifically provided, be delivered in writing in accordance with Section 31 (*Notices*) and signed by a duly authorized representative of such party.

(k) References to “disbursements of WIFIA Loan proceeds” or similar phrasing shall be construed as meaning the same thing as “paying a portion of the purchase price of the WIFIA Bond.”

(l) Whenever this Agreement requires a change in principal amount, interest rate or amortization schedule of the WIFIA Loan, it is intended that such change be reflected in the WIFIA Bond. Whenever there is a mandatory or optional prepayment of the WIFIA Loan, it is intended that such prepayment be implemented through a prepayment of the WIFIA Bond.

## ARTICLE II

### THE WIFIA LOAN

Section 3. WIFIA Loan Amount. The principal amount of the WIFIA Loan shall not exceed \$[30,419,935] (excluding any interest that is capitalized in accordance with the terms hereof). WIFIA Loan proceeds available to be drawn shall be disbursed from time to time in accordance with Section 4 (*Disbursement Conditions; Approval of Eligible Project Costs*) and Section 11(b) (*Conditions Precedent – Conditions Precedent to Disbursements*).

Section 4. Disbursement Conditions; Approval of Eligible Project Costs.

(a) WIFIA Loan proceeds shall be disbursed solely in respect of Eligible Project Costs paid or incurred and approved for payment by or on behalf of the Borrower in connection with the Project. If the Borrower intends to utilize the WIFIA Loan proceeds to make progress payments for Project construction work performed under the Construction Contracts, the Borrower shall (and, with respect to the Subprojects where Gresham is the Project Manager, shall cause Gresham to) demonstrate to the satisfaction of the WIFIA Lender that such progress payments are commensurate with the cost of the work that has been completed. Each disbursement of the WIFIA Loan shall be made pursuant to a requisition and certification (a “**Requisition**”) in the form set forth in **Appendix One** (*Form of Requisition*) to **Exhibit D-1** (*Requisition Procedures and Form of Requisition*), along with all documentation and other information required thereby,

submitted by the Borrower (and, with respect to the Subprojects where Gresham is the Project Manager, by Gresham on behalf of the Borrower) to, and approved by, the WIFIA Lender, all in accordance with the procedures of **Exhibit D-1** (*Requisition Procedures and Form of Requisition*) and subject to the requirements of this Section 4 and the conditions set forth in Section 11(b) (*Conditions Precedent – Conditions Precedent to Disbursements*); provided that no disbursements of WIFIA Loan proceeds shall be made after the Final Disbursement Date.

(b) Each Requisition shall include a certification by the Borrower certifying as to the following: (i) that reimbursement or payment is being requested with respect to Eligible Project Costs that have been submitted by it (or, with respect to the Subprojects where Gresham is the Project Manager, by Gresham on behalf of the Borrower) pursuant to Section 4(e) and approved by the WIFIA Lender pursuant to Section 4(f); and (ii) the amount for which reimbursement or payment is being requested has not been reimbursed or paid by any previous disbursement of WIFIA Loan proceeds or loan proceeds under the Gresham WIFIA Loan Agreement.

(c) The Borrower shall deliver (and, with respect to the Subprojects where Gresham is the Project Manager, shall cause Gresham to deliver on behalf of the Borrower) copies of each Requisition to the WIFIA Lender and the Servicer (if any) on or before the first (1<sup>st</sup>) Business Day of each month for which a disbursement is requested. If the WIFIA Lender shall expressly approve a Requisition or shall not expressly deny a Requisition, disbursements of funds shall be made on the fifteenth (15<sup>th</sup>) day of the month for which a disbursement has been requested, or on the next succeeding Business Day if such fifteenth (15<sup>th</sup>) day is not a Business Day. Express WIFIA Lender approval or denial shall be substantially in the form annexed hereto as **Appendix Two** (*[Approval/Disapproval] of the WIFIA Lender*) to **Exhibit D-1** (*Requisition Procedures and Form of Requisition*). In no event shall disbursements be made more than once each month.

(d) Subject to this Section 4, any scheduled disbursement (as reflected in the Anticipated WIFIA Loan Disbursement Schedule) that remains undrawn at the end of any Federal Fiscal Year shall automatically roll forward to be available in the next succeeding Federal Fiscal Year up to the last anticipated date of disbursement set forth in the Anticipated WIFIA Loan Disbursement Schedule, having the effect of automatically updating the Anticipated WIFIA Loan Disbursement Schedule without need for the WIFIA Lender's approval. The Borrower may also amend the Anticipated WIFIA Loan Disbursement Schedule by submitting a revised version thereof to the WIFIA Lender no later than thirty (30) days prior to the proposed effective date of such amendment, together with a detailed explanation of the reasons for such revisions. Such revised Anticipated WIFIA Loan Disbursement Schedule shall become effective upon the WIFIA Lender's approval thereof, which approval shall be granted or withheld in the WIFIA Lender's sole discretion.

(e) On a quarterly basis, the Borrower shall (and, with respect to the Subprojects where Gresham is the Project Manager, shall cause Gresham to) submit to the WIFIA Lender Eligible Project Costs Documentation, satisfactory to the WIFIA Lender in form and substance, or, if the Borrower (or, with respect to the Subprojects where Gresham is the Project Manager, Gresham) elects in any quarter not to submit Eligible Project Costs Documentation, a written statement indicating such election; provided that no such submission shall be required (x) before the date that is sixty (60) days after the Effective Date or (y) for any costs incurred prior to the Effective Date. In connection with each submittal of Eligible Project Costs Documentation



pursuant to this Section 4(e), the Borrower shall (and, with respect to the Subprojects where Gresham is the Project Manager, shall cause Gresham to) provide a written statement as to the percentage of such Eligible Project Costs for which the Borrower is responsible pursuant to the Intergovernmental Agreements and the percentage of such Eligible Project Costs for which Gresham is responsible pursuant to the Intergovernmental Agreements.

(f) The Eligible Project Costs Documentation and the related statement submitted pursuant to Section 4(e) shall contain sufficient detail to enable the WIFIA Lender to verify that any costs submitted by the Borrower for reimbursement are Eligible Project Costs for which the Borrower is responsible under the Intergovernmental Agreements. Within thirty (30) days following the receipt of the Eligible Project Costs Documentation and the accompanying statement pursuant to Section 4(e), the WIFIA Lender shall deliver a notice to the Borrower confirming (i) which Eligible Project Costs incurred by the Borrower set forth in the statement have been approved or denied (and, if denied, the reasons therefor) and (ii) the cumulative amount of Eligible Project Costs that have been approved with respect to the Borrower. Any approved amounts of Eligible Project Costs shall be disbursed at such time as the Borrower submits a Requisition in respect of such approved amounts in accordance with Section 4(a) and Section 4(b). The Borrower shall not submit a Requisition that seeks reimbursement of Eligible Project Costs for which the related Eligible Project Costs Documentation was not delivered to the WIFIA Lender and the Servicer (if any) at least thirty (30) days prior to the date such Requisition is submitted.

Section 5. Term. The term of the WIFIA Loan shall extend from the Effective Date to the Final Maturity Date or to such earlier date as all amounts due or to become due to the WIFIA Lender hereunder have been irrevocably paid in full in immediately available funds.

Section 6. Interest Rate. The interest rate with respect to the Outstanding WIFIA Loan Balance (the “**WIFIA Interest Rate**”) shall be [●] and [●] hundredths percent ([●]%) per annum. Interest will accrue and be computed on the Outstanding WIFIA Loan Balance from time to time on the basis of a three hundred sixty (360) day year of twelve (12) thirty (30) day months; provided that, upon the occurrence of an Event of Default, the Borrower shall pay interest on the Outstanding WIFIA Loan Balance at the Default Rate (a) in the case of any Payment Default, from (and including) its due date to (but excluding) the date of actual payment and (b) in the case of any other Event of Default, from (and including) the date of such occurrence to (but excluding) the earlier of the date on which (i) such Event of Default has been cured or waived (if applicable) in accordance with the terms of this Agreement and (ii) the Outstanding WIFIA Loan Balance has been irrevocably paid in full in immediately available funds.

Section 7. Security and Priority; Flow of Funds.

(a) Concurrently with the issuance and delivery of this Agreement, the Borrower shall deliver to the WIFIA Lender, as the registered owner, the WIFIA Bond. The WIFIA Bond shall be a Bond under the Master Declaration, entitled to all of the benefits of a Bond under the Master Declaration. The WIFIA Bond shall be secured by the Borrower’s pledge of the Security in accordance with the Master Declaration, on parity with all other Bonds and senior to all Subordinate Obligations.

(b) Except for Permitted Liens, the Security will be free and clear of any pledge, Lien, charge or encumbrance thereon or with respect thereto, that is of equal rank with the pledge of the Borrower created under the Master Declaration for the benefit of the WIFIA Lender; provided that no Lien on the Security created pursuant to the Master Declaration shall be senior to the Lien on the Security created for the benefit of the WIFIA Lender and the other Bondowners. All organizational, regulatory or other necessary action on the part of the Borrower with respect to the foregoing has been duly and validly taken.

(c) The Borrower shall not use Gross Revenues to make any payments or satisfy any obligations other than in accordance with the provisions of this Section 7 and the Master Declaration and shall not apply any portion of the Gross Revenues in contravention of this Agreement or the Master Declaration.

(d) The Master Declaration provides that Gross Revenues shall be deposited into the General Fund and applied in the order of priority described, and in accordance with the requirements set forth in Article 8 of the Master Declaration (such order of priority and requirements, the “**Flow of Funds**”). Article 8 of the Master Declaration is hereby incorporated herein and a copy of such Article, as of the Effective Date, is set forth in **Schedule VI** (*Flow of Funds*). The Borrower shall comply with the Flow of Funds.

Section 8. Payment of Principal and Interest.

(a) Payment of WIFIA Debt Service.

(i) Without limiting anything under Section 8(b) (*Payment of Principal and Interest – Capitalized Interest Period*), interest on the WIFIA Loan (and the corresponding WIFIA Bond) shall accrue and be payable only on those amounts for which a Requisition has been submitted and funds (or such portion of funds as have been approved by WIFIA Lender) have been disbursed to the Borrower for use on the Project in accordance with Section 4 (*Disbursement Conditions; Approval of Eligible Project Costs*).

(ii) On each Payment Date occurring on or after the Debt Service Payment Commencement Date, the Borrower shall pay WIFIA Debt Service by making (A) semi-annual payments of interest, on each Interest Payment Date, (B) annual payments of principal, on each Principal Payment Date, and (C) payments of any other amounts on each other date on which payment thereof is required to be made hereunder (including the Final Maturity Date and any date on which payment is otherwise due); provided that if any such date is not a Business Day, payment shall be made on the next Business Day following such date. Payments of WIFIA Debt Service shall be made in the amounts and on the Payment Dates as set forth in **Exhibit F** (*WIFIA Debt Service*), as the same may be revised pursuant to Section 8(f) (*Payment of Principal and Interest – Adjustments to Loan Amortization Schedule*). Each principal payment shall equal the product of the Outstanding WIFIA Loan Balance as of (x) the end of the Capitalized Interest Period or (y) in the event of any disbursement of WIFIA Loan proceeds after the end of the Capitalized Interest Period, the date of the last disbursement prior to the applicable Principal Payment Date, multiplied by the percentage set forth for such corresponding Principal Payment Date in **Exhibit F** (*WIFIA Debt Service*) and shall be calculated by the WIFIA Lender in such

manner that the Outstanding WIFIA Loan Balance is reduced to \$0 on the Final Maturity Date.

(iii) Notwithstanding anything herein to the contrary, the Outstanding WIFIA Loan Balance and any accrued interest thereon shall be due and payable in full on the Final Maturity Date.

(b) Capitalized Interest Period. No payment of the principal of or interest on the WIFIA Loan is required to be made during the Capitalized Interest Period. Interest on amounts capitalized pursuant to this Section 8(b) shall commence on the date such interest is added to the principal balance of the WIFIA Loan (and corresponding WIFIA Bond). On each Payment Date occurring during the Capitalized Interest Period, and on the day immediately following the end of the Capitalized Interest Period, interest accrued on the WIFIA Loan in the six (6) month period ending immediately prior to such date (or such shorter period if the Capitalized Interest Period ends other than on a June 14 or December 14), shall be capitalized and added to the Outstanding WIFIA Loan Balance. Within thirty (30) days after the end of the Capitalized Interest Period, the WIFIA Lender shall give written notice to the Borrower stating the Outstanding WIFIA Loan Balance as of the close of business on the last day of the Capitalized Interest Period, which statement thereof shall be deemed conclusive absent manifest error; provided that no failure to give or delay in giving such notice shall affect any of the obligations of the Borrower hereunder or under any of the other WIFIA Loan Documents. Notwithstanding the foregoing, the Capitalized Interest Period shall end immediately upon written notification to the Borrower by the WIFIA Lender that an Event of Default has occurred, in which case the provisions of this Section 8(b) shall no longer apply and payments of principal and interest shall be currently due and payable in accordance with the terms hereof and interest shall no longer be capitalized. For purposes of this subsection, an Event of Default under Section 17(a)(v) (*Events of Default and Remedies – Cross Default with Master Declaration Documents*) shall be deemed to have occurred upon the occurrence of any nonpayment of principal of, interest on or redemption price of Bonds or Subordinate Obligations when due, regardless of whether the holders of the applicable Obligations, or any legal order, has waived, permitted deferral of, or forgiven any such payment. To the extent that any prepayment of the WIFIA Loan is made during the Capitalized Interest Period, such prepayment shall be applied to the Outstanding WIFIA Loan Balance as provided in Section 9(d) (*Prepayment – General Prepayment Instructions*) and reflected in a revised **Exhibit F** (*WIFIA Debt Service*).

(c) Early Interest Payments. As of any date that is at least sixty (60) days prior to any Payment Date occurring during the Capitalized Interest Period, the Borrower may deliver to the WIFIA Lender a certificate from the Borrower’s Authorized Representative stating that the Borrower elects to commence the Interest Only Period on such Payment Date (such notice, the “**Early Interest Payment Notice**”); provided that (x) only one Early Interest Payment Notice may be given and (y) the Early Interest Payment Notice shall be irrevocable. Upon receipt by the WIFIA Lender of the Early Interest Payment Notice, the Interest Only Period shall commence on the Interest Only Period Commencement Date and interest will cease to be capitalized as of such date, and the WIFIA Lender shall promptly modify the Loan Amortization Schedule in accordance with Section 8(f) (*Payment of Principal and Interest – Adjustments to Loan Amortization Schedule*) to reflect such Interest Only Period. During the Interest Only Period, the WIFIA Debt Service payable by the Borrower shall consist of one hundred percent (100%) of the amount of interest then due

and payable on the Outstanding WIFIA Loan Balance, and no payment of principal will be due and payable. Such payments shall be made in accordance with Section 8(e) (*Payment of Principal and Interest – Manner of Payment*).

(d) WIFIA Bond. As evidence of the Borrower's obligation to repay the WIFIA Loan, the Borrower shall issue and deliver to the WIFIA Lender, on or prior to the Effective Date, the WIFIA Bond substantially in the form of **Exhibit A** (*Form of WIFIA Bond*), having a maximum principal amount (excluding capitalized interest) of \$[30,419,935], bearing interest at the WIFIA Interest Rate and having principal and interest payable on the same dates set forth herein. Any payment in respect of the WIFIA Bond shall be treated as a payment in respect of the WIFIA Loan and any prepayment of principal in respect of the WIFIA Loan shall be treated as a redemption in respect of the WIFIA Bond.

(e) Manner of Payment. Payments under this Agreement (and the WIFIA Bond, which payments shall not be duplicative) shall be made on or before each Payment Date in Dollars and in immediately available funds (without counterclaim, offset or deduction) in accordance with the payment instructions set forth in **Schedule V** (*WIFIA Payment Instructions*), as may be modified in writing from time to time by the WIFIA Lender. The Borrower shall make all debt service payments with funds then on deposit in the Debt Service Fund in accordance with the terms of the Master Declaration Documents and this Agreement.

(f) Adjustments to Loan Amortization Schedule.

(i) The Outstanding WIFIA Loan Balance will be (A) increased on each occasion on which the WIFIA Lender disburses WIFIA Loan proceeds hereunder, by the amount of such disbursement of loan proceeds; (B) increased on each occasion on which interest on the WIFIA Loan is capitalized pursuant to the provisions of Section 8(b) (*Payment of Principal and Interest – Capitalized Interest Period*), by the amount of interest so capitalized; and (C) decreased upon each payment or prepayment of the Outstanding WIFIA Loan Balance, by the amount of principal so paid. The WIFIA Lender may in its discretion at any time and from time to time, or when so requested by the Borrower, advise the Borrower by written notice of the amount of the Outstanding WIFIA Loan Balance as of the date of such notice. The WIFIA Lender's determination of such amount in any such notice shall be deemed conclusive absent manifest error. Amounts borrowed and repaid may not be reborrowed.

(ii) The WIFIA Lender is hereby authorized to modify the Loan Amortization Schedule from time to time, in accordance with the principles set forth below in this Section 8(f), to reflect (A) any change to the Outstanding WIFIA Loan Balance, (B) any change to the date and amount of any principal or interest due and payable or to become due and payable by the Borrower under this Agreement and (C) such other information as the WIFIA Lender may determine, in consultation with the Borrower, is necessary for administering the WIFIA Loan and this Agreement. Any calculations described above shall be rounded up to the nearest whole cent. Any adjustments or revisions to the Loan Amortization Schedule as a result of changes in the Outstanding WIFIA Loan Balance shall be applied to reduce future payments due with respect to the WIFIA Loan as provided in Section 9(d) (*Prepayment – General Prepayment Instructions*). Absent manifest error, the

WIFIA Lender's determination of such matters as set forth on **Exhibit F** (*WIFIA Debt Service*) shall be conclusive evidence thereof; provided that neither the failure to make any such recordation nor any error in such recordation shall affect in any manner the Borrower's obligations hereunder or under any other WIFIA Loan Document. The WIFIA Lender shall provide the Borrower with a copy of **Exhibit F** (*WIFIA Debt Service*) as revised pursuant to this Section 8(f)(ii), but no failure to provide or delay in providing the Borrower with such copy shall affect any of the obligations of the Borrower under this Agreement or the other WIFIA Loan Documents.

Section 9. Prepayment.

(a) Payment with Net Loss Proceeds or Upon Disposition. The Borrower shall prepay the WIFIA Loan, without penalty or premium, (i) from net proceeds required to be applied to such payment pursuant to Section 11.01(h) of the Master Declaration and (ii) prior to certain dispositions with respect to the System as required pursuant to Sections 11.01(i) or 11.03 of the Master Declaration; provided that, in respect of clause (ii) of this Section 9(a), to the extent there is any discretion under the Master Declaration in terms of the amount of proceeds payable toward the Outstanding Bonds, the amount payable in respect of the WIFIA Bond shall be no less than the pro rata share allocable to the WIFIA Bond. The Borrower shall provide written notice to the WIFIA Lender at least two (2) Business Days prior to the date on which it makes any such prepayment; provided that the Borrower's failure to deliver such notice shall not diminish, impair or otherwise affect the Borrower's obligation to make such prepayment as and when the circumstances requiring such prepayment have occurred. The failure of the Borrower to make any prepayment pursuant to this Section 9(a) shall constitute an Event of Default pursuant to Section 17(a)(ii) (*Events of Default and Remedies – Covenant Default*), subject to the Borrower's cure rights set forth in such Section, and shall not constitute a Payment Default.

(b) Optional Prepayments. The Borrower may prepay the WIFIA Loan in whole or in part (and, if in part, the amounts thereof to be prepaid shall be determined by the Borrower; provided that such prepayments shall be in principal amounts of \$500,000 or any integral multiple of \$1.00 in excess thereof), from time to time, but not more than once annually, without penalty or premium, by paying to the WIFIA Lender such principal amount of the WIFIA Loan to be prepaid, together with the unpaid interest accrued on the amount of principal so prepaid to the date of such prepayment, which shall be a Payment Date unless otherwise agreed by the WIFIA Lender. Each prepayment of the WIFIA Loan pursuant to this Section 9(b) shall be made on such Payment Date and in such principal amount as shall be specified by the Borrower in a written notice delivered to the WIFIA Lender not less than ten (10) days or more than thirty (30) days prior to the date set for prepayment, unless otherwise agreed by the WIFIA Lender. At any time between delivery of such written notice and the applicable optional prepayment, the Borrower may, without penalty or premium, rescind its announced optional prepayment by further written notice to the WIFIA Lender. Anything in this Section 9(b) to the contrary notwithstanding, the failure by the Borrower to make any optional prepayment shall not constitute a breach or default under this Agreement.

(c) Borrower's Certificate. Each prepayment pursuant to this Section 9 shall be accompanied by a certificate signed by the Borrower's Authorized Representative containing a

statement of the principal amount being repaid and a calculation in reasonable detail of the amount of interest in connection with such prepayment.

(d) General Prepayment Instructions. Upon the WIFIA Lender's receipt of confirmation that payment in full in immediately available funds of the entire Outstanding WIFIA Loan Balance and any unpaid interest, fees and expenses with respect thereto has occurred as a result of a mandatory or optional prepayment, the WIFIA Lender shall mark the WIFIA Bond cancelled and email a scanned copy to the Borrower and promptly return, by nationally recognized courier service, the WIFIA Bond to the Borrower at the address of the Borrower listed in Section 31 (*Notices*). If the Borrower prepays only part of the unpaid balance of principal of the WIFIA Loan, the WIFIA Lender may make a notation on **Exhibit F** (*WIFIA Debt Service*) indicating the amount of principal of and interest on the WIFIA Loan then being prepaid. Absent manifest error, the WIFIA Lender's determination of such matters as set forth on **Exhibit F** (*WIFIA Debt Service*) shall be conclusive evidence thereof; provided that neither the failure to make any such recordation nor any error in such recordation shall affect in any manner the Borrower's obligations hereunder or under any other WIFIA Loan Document. All partial prepayments of principal shall be applied to reduce future payments due on the WIFIA Loan in inverse order of scheduled payment date, or in such other application as agreed upon by the WIFIA Lender and the Borrower. If such funds have not been so paid on the prepayment date, such principal amount of the WIFIA Loan shall continue to bear interest until payment thereof at the rate provided for in Section 6 (*Interest Rate*). A defeasance of the WIFIA Loan shall not constitute a prepayment of the WIFIA Loan under this Section 9.

Section 10. Fees and Expenses.

(a) Fees. The Borrower shall pay to the WIFIA Lender:

(i) a servicing set-up fee equal to \$10,790.00 (the "**Servicing Set-Up Fee**"), which shall be due and payable within thirty (30) days after receipt of an invoice from the WIFIA Lender with respect thereto (or, if earlier, the first disbursement date of the WIFIA Loan);

(ii) an annual construction period servicing fee equal to \$10,790.00 (the "**Construction Period Servicing Fee**"), which shall accrue on the first Business Day of the then-current Federal Fiscal Year and shall be due and payable on or prior to each November 15 during the Construction Period (including the Federal Fiscal Year during which the Substantial Completion Date occurs); provided that the initial Construction Period Servicing Fee shall be due and payable within thirty (30) days after receipt of an invoice from the WIFIA Lender with respect thereto (or, if earlier, the first disbursement date of the WIFIA Loan), in a pro-rated amount equal to \$[5,390.00]<sup>6</sup>; and

(iii) an annual operating period servicing fee equal to \$8,100.00 (the "**Operating Period Servicing Fee**"), which shall accrue on the first Business Day of the then-current Federal Fiscal Year and shall be due and payable on or prior to each November 15, beginning with the first November 15 following the end of the Federal Fiscal Year

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<sup>6</sup> NTD: Assumes a March 2022 Effective Date.

during which the Substantial Completion Date occurs, until (and including) the Final Maturity Date; provided that the Operating Period Servicing Fee due and payable with respect to the Federal Fiscal Year during which the Final Maturity Date occurs shall be equal to the pro-rata monthly portion of the then applicable Operating Period Servicing Fee multiplied by the number of partial or whole months remaining between October 1 and the Final Maturity Date.

(b) The amount of each Construction Period Servicing Fee (other than the initial Construction Period Servicing Fee) and each Operating Period Servicing Fee shall be adjusted in proportion to the percentage change in CPI for the calendar year immediately preceding the calendar year during which such fee is due. The WIFIA Lender shall notify the Borrower of the amount of each such fee at least thirty (30) days before payment is due, which determination shall be conclusive absent manifest error.

(c) Expenses. The Borrower agrees, whether or not the transactions hereby contemplated shall be consummated, to reimburse the WIFIA Lender on demand from time to time, within thirty (30) days after receipt of any invoice from the WIFIA Lender, for any and all fees, costs, charges, and expenses incurred by it (including the fees, costs, and expenses of its legal counsel, financial advisors, auditors and other consultants and advisors) in connection with the negotiation, preparation, execution, delivery, and performance of this Agreement and the other WIFIA Loan Documents and the transactions hereby and thereby contemplated, including attorneys', and engineers' fees and professional costs, including all such fees, costs, and expenses incurred as a result of or in connection with (i) the enforcement of or attempt to enforce, or the protection or preservation of any right or claim under, the Security or any provision of this Agreement or any of the other WIFIA Loan Documents or the rights of the WIFIA Lender thereunder; (ii) any amendment, modification, waiver, or consent with respect to this Agreement or any other Related Document; and (iii) any work-out, restructuring, or similar arrangement of the obligations of the Borrower under this Agreement or the other WIFIA Loan Documents, including during the pendency of any Event of Default.

(d) The obligations of the Borrower under this Section 10 shall survive the payment or prepayment in full or transfer of the WIFIA Bond, the enforcement of any provision of this Agreement or the other WIFIA Loan Documents, any such amendments, waivers or consents, any Event of Default, and any such workout, restructuring, or similar arrangement.

### ARTICLE III

#### CONDITIONS PRECEDENT

##### Section 11. Conditions Precedent.

(a) Conditions Precedent to Effectiveness. Notwithstanding anything in this Agreement to the contrary, this Agreement shall not become effective until each of the following conditions precedent has been satisfied or waived in writing by the WIFIA Lender in its sole discretion:

(i) The Borrower shall have duly executed and delivered to the WIFIA Lender this Agreement and each other WIFIA Loan Document, each in form and substance satisfactory to the WIFIA Lender.

(ii) The Borrower shall have delivered to the WIFIA Lender complete and fully executed copies of each Master Declaration Document, together with any amendments, supplements, waivers or modifications thereto, that have been entered into on or prior to the Effective Date, along with a certification in the Closing Certificate that each such document is complete, fully executed and in full force and effect, and that all conditions contained in such documents that are necessary to the closing of the WIFIA transactions contemplated hereby have been fulfilled.

(iii) The Borrower shall have delivered (and, with respect to the Subprojects where Gresham is the Project Manager, shall have caused Gresham to deliver) to the WIFIA Lender complete and fully executed copies of (A) each Intergovernmental Agreement and (B) each Existing Construction Contract requested by the WIFIA Lender, in each case together with any amendments, waivers or modifications thereto, along with a certification in the Closing Certificate that each such document is complete, fully executed and in full force and effect.

(iv) The Borrower shall have delivered to the WIFIA Lender (A) a copy of its Organizational Documents, as in effect on the Effective Date, along with a certification in the Closing Certificate that such Organizational Documents are in full force and effect, and (B) other than the WIFIA Bond Series Declaration, all further instruments and documents (including any resolutions, ordinances, and supplements) as are necessary for the Borrower to execute and deliver, and to perform its obligations under, the WIFIA Loan Documents to which it is a party and to consummate and implement the transactions contemplated by the WIFIA Loan Documents.

(v) Counsel to the Borrower shall have rendered to the WIFIA Lender legal opinions satisfactory to the WIFIA Lender in its sole discretion (including those opinions set forth on **Exhibit G-1** (*Opinions Required from Counsel to Borrower on the Effective Date*) and bond counsel to the Borrower shall have rendered to the WIFIA Lender legal opinions satisfactory to the WIFIA Lender in its sole discretion (including those opinions set forth on **Exhibit G-2** (*Opinions Required from Bond Counsel on the Effective Date*)).

(vi) The Borrower shall have delivered to the WIFIA Lender the Non-Debarment Certificate.

(vii) The Borrower shall have delivered to the WIFIA Lender the Non-Lobbying Certificate.

(viii) The Borrower shall have delivered to the WIFIA Lender a certificate, signed by the Borrower's Authorized Representative, substantially in the form attached hereto as **Exhibit H** (*Form of Closing Certificate*) (the "**Closing Certificate**") (A) designating the Borrower's Authorized Representative, (B) confirming such person's



position and incumbency, and (C) certifying as to the satisfaction of the following conditions precedent:

(1) the aggregate of all funds committed to the development and construction of the Project as set forth in the Project Budget are sufficient to carry out the Project, pay all Total Project Costs anticipated for the Project and achieve Substantial Completion by the Projected Substantial Completion Date;

(2) the Borrower has obtained (and, with respect to the Subprojects where Gresham is the Project Manager, has caused Gresham to obtain) all Governmental Approvals necessary (x) as of the Effective Date in connection with the Project and (y) to execute and deliver, and perform its obligations under the WIFIA Loan Documents, and all such Governmental Approvals are final, non-appealable, and in full force and effect (and are not subject to any notice of violation, breach, or revocation);

(3) as of the Effective Date, (x) the maximum principal amount of the WIFIA Loan (excluding any interest that is capitalized in accordance with the terms hereof), together with the amount of any other credit assistance provided under the Act to the Borrower, does not exceed forty-nine percent (49%) of reasonably anticipated Eligible Project Costs and (y) the total federal assistance provided to the Project, including the maximum principal amount of the WIFIA Loan (excluding any interest that is capitalized in accordance with the terms hereof), does not exceed eighty percent (80%) of Total Project Costs;

(4) the Borrower is in compliance with NEPA and any applicable federal, state or local environmental review and approval requirements with respect to the Project, and, if requested by the WIFIA Lender, the Borrower has provided (and, with respect to the Subprojects where Gresham is the Project Manager, has caused Gresham to provide) evidence satisfactory to the WIFIA Lender of such compliance;

(5) the Borrower has developed, and identified adequate revenues to implement, a plan for operating, maintaining and repairing the Project during its useful life;

(6) the Borrower has (x) obtained a Federal Employer Identification Number (as evidenced by a signed Form W-9), (y) obtained a Data Universal Numbering System number, and (z) registered with, and obtained confirmation of active registration status from, the federal System for Award Management ([www.SAM.gov](http://www.SAM.gov));

(7) the Borrower has obtained a CUSIP number for the WIFIA Loan (the “**WIFIA CUSIP Number**”) for purposes of monitoring through EMMA;

(8) the representations and warranties of the Borrower set forth herein and in each other Related Document are true and correct on and as of the date hereof, except to the extent that such representations and warranties expressly relate to an earlier date, in which case such representations and warranties were true and correct as of such earlier date; and

(9) no Material Adverse Effect, or any event or condition that could reasonably be expected to have a Material Adverse Effect, has occurred or arisen since October 12, 2021.

(ix) The Borrower shall have provided evidence to the WIFIA Lender's satisfaction of the assignment by at least one (1) Nationally Recognized Rating Agency of a public Investment Grade Rating to the WIFIA Loan and any Bonds then Outstanding the proceeds of which have been or will at any time be applied to fund Total Project Costs and no such rating has been reduced to a rating which is not an Investment Grade Rating, revoked, withdrawn or suspended as of the Effective Date.

(x) The Borrower shall have delivered to the WIFIA Lender a certified Base Case Financial Model on or prior to the Effective Date, along with a certification in the Closing Certificate that such Base Case Financial Model (A) demonstrates that projected Net Revenues are sufficient to meet the Loan Amortization Schedule, and (B) demonstrates that the Borrower has developed, and identified (and, with respect to the Subprojects where Gresham is the Project Manager, has caused Gresham to develop and identify) adequate revenues to implement, a plan for operating, maintaining and repairing the Project over the useful life of the Project, in form and substance acceptable to the WIFIA Lender.

(xi) The Borrower shall have (A) provided a certification in the Closing Certificate that the Borrower is (and, with respect to the Subprojects where Gresham is the Project Manager, caused Gresham to be) in compliance with the requirements of Section 14(f) (*Affirmative Covenants – Insurance*) and (B) if requested by the WIFIA Lender, provided copies of insurance policies and/or, if applicable, documents pertaining to the Borrower's self-insurance program.

(xii) Prior to the Effective Date, the Borrower shall have delivered to the WIFIA Lender the Public Benefits Report.

(xiii) The Borrower shall have provided (and, with respect to the Subprojects where Gresham is the Project Manager, shall have caused Gresham to provide) the WIFIA Lender records of any Eligible Project Costs incurred prior to the Effective Date, in form and substance satisfactory to the WIFIA Lender.

(xiv) The Borrower shall have paid in full all invoices delivered by the WIFIA Lender to the Borrower as of the Effective Date for the fees and expenses of the

WIFIA Lender's counsel and financial advisors and any auditors or other consultants retained by the WIFIA Lender for the purposes hereof.<sup>7</sup>

(b) Conditions Precedent to Disbursements. Notwithstanding anything in this Agreement to the contrary, the WIFIA Lender shall have no obligation to make any disbursement of WIFIA Loan proceeds to the Borrower (including the initial disbursement hereunder) until each of the following conditions precedent has been satisfied or waived in writing by the WIFIA Lender in its sole discretion:

(i) (A) The Borrower shall have provided to the WIFIA Lender a certificate executed by the Borrower's Authorized Representative (1) setting forth, for the current Federal Fiscal Year, the maximum amount of WIFIA Loan proceeds that may be disbursed under this Agreement for such Federal Fiscal Year and (2) evidencing that the Parity Test has been satisfied for such maximum amount of WIFIA Loan proceeds, together with any capitalized interest thereon, which evidence shall include a copy of the Parity Certificate and (B) bond counsel to the Borrower shall have rendered to the WIFIA Lender the legal opinions and reliance letter in the form set forth on **Exhibit G-3** (*Opinions Required from Bond Counsel in Connection with Disbursement*), in each case, such that the applicable disbursement and any capitalized interest on such disbursement will be included in the Parity WIFIA Amount, as evidenced by such documentation.

(ii) The Borrower shall have provided to the WIFIA Lender evidence satisfactory to the WIFIA Lender that (A) the aggregate amount of all disbursements of the WIFIA Loan (including the requested disbursement but excluding any interest that is capitalized in accordance with the terms hereof) shall not exceed (1) \$[30,419,935] and (2) the amount of Eligible Project Costs paid or incurred by the Borrower (or, with respect to the Subprojects where Gresham is the Project Manager, by Gresham on behalf of the Borrower); (B) the Borrower has sufficient available funds committed to the Project, which together with funds that remain available and not yet drawn under the WIFIA Loan, will be sufficient to pay the reasonably anticipated remaining Total Project Costs; and (C) the total federal assistance provided to the Project, including the maximum principal amount of the WIFIA Loan (excluding any interest that is capitalized in accordance with the terms hereof), does not exceed eighty percent (80%) of Total Project Costs.

(iii) The Borrower shall have provided financial plans in compliance with the requirements of Section 16(a) (*Reporting Requirements –Financial Plan*).

(iv) The Borrower shall have delivered (or, with respect to the Subprojects where Gresham is the Project Manager, shall have caused Gresham to deliver on behalf of the Borrower) to the WIFIA Lender a Requisition that complies with the provisions of Section 4 (*Disbursement Conditions; Approval of Eligible Project Costs*) (including satisfactory Eligible Project Costs Documentation relating to such Requisition), and the WIFIA Lender shall have approved (or be deemed to have approved in accordance with Section 4(c) (*Disbursement Conditions; Approval of Eligible Project Costs*)) such

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<sup>7</sup> **Note to Borrower:** Confirmed that these fees are in addition to the fees the Borrower has already paid in connection with the WIFIA Loan.

Requisition. The Borrower's Authorized Representative shall (or, with respect to the Subprojects where Gresham is the Project Manager, shall cause the Project Manager's Authorized Representative to) also certify in such Requisition that:

(A) all Governmental Approvals necessary as of the time of such disbursement for the development, construction, operation and maintenance of the Project have been issued and are in full force and effect (and are not subject to any notice of violation, breach or revocation);

(B) each of the insurance policies obtained by the Borrower (and, with respect to the Subprojects where Gresham is the Project Manager, by Gresham) in satisfaction of the conditions in Section 14(f) (*Affirmative Covenants – Insurance*) is in full force and effect, and no notice of termination thereof has been issued by the applicable insurance provider;

(C) at the time of, and immediately after giving effect to, any disbursement of WIFIA Loan proceeds then currently requested, (x) no Default or Event of Default hereunder shall have occurred and be continuing and (y) no event of default or default that, with the giving of notice or the passage of time or both, would constitute an event of default, in each case, under any other Related Document, shall have occurred and be continuing;

(D) no Material Adverse Effect, or any event or condition that could reasonably be expected to result in a Material Adverse Effect, shall have occurred since October 12, 2021;

(E) the Borrower, and each of its contractors and subcontractors at all tiers with respect to the Project, has complied with all applicable laws, rules, regulations and requirements, including 40 U.S.C. §§3141-3144, 3146, and 3147 (relating to Davis-Bacon Act requirements) (and regulations relating thereto) and 33 U.S.C. §3914 (relating to American iron and steel products). Supporting documentation, such as certified payroll records and certifications for all iron and steel products used for the Project, are being maintained and are available for review upon request by the WIFIA Lender; and

(F) the representations and warranties of the Borrower set forth in this Agreement (including Section 12 (*Representations and Warranties of Borrower*)) and in each other Related Document shall be true and correct as of each date on which any disbursement of the WIFIA Loan is made, except to the extent such representations and warranties expressly relate to an earlier date (in which case, such representations and warranties shall be true and correct as of such earlier date).

(v) To the extent not previously delivered to the WIFIA Lender, the Borrower shall have delivered to the WIFIA Lender copies of any Master Declaration Documents (including any amendment, modification or supplement thereto) and any

amendment, modification or supplement to any Intergovernmental Agreement, entered into after the Effective Date, along with a certification in the Requisition that each such document is complete, fully executed and in full force and effect.

(vi) The Borrower shall have paid in full (A) any outstanding Servicing Fees due and payable under Section 10 (*Fees and Expenses*) and (B) all invoices received from the WIFIA Lender as of the date of disbursement of the WIFIA Loan and delivered by the WIFIA Lender to the Borrower, for the fees and expenses of the WIFIA Lender's counsel and financial advisors and any auditors or other consultants retained by the WIFIA Lender for the purposes hereof.

## ARTICLE IV

### REPRESENTATIONS AND WARRANTIES

Section 12. Representations and Warranties of Borrower. The Borrower hereby represents and warrants that, as of the Effective Date and, as to each of the representations and warranties below other than those contained in Section 12(b) (*Representations and Warranties of Borrower – Officers' Authorization*), the first sentence of Section 12(f) (*Representations and Warranties of Borrower – Litigation*), Section 12(k) (*Representations and Warranties of Borrower – Credit Ratings*), and the first sentence of Section 12(n)(i) (*Representations and Warranties of Borrower – Construction Contracts and Intergovernmental Agreements*), as of each date on which any disbursement of the WIFIA Loan is requested or made:

(a) Organization; Power and Authority. The Borrower is an incorporated people's utility district of the State duly organized and validly existing under its Organizational Documents and the laws of the State, has full legal right, power and authority to do business in the State and to enter into the Related Documents then in existence, to execute and deliver this Agreement and the other Related Documents, and to carry out and consummate all transactions contemplated hereby and thereby and has duly authorized the execution, delivery and performance of this Agreement, the WIFIA Bond and all other Related Documents.

(b) Officers' Authorization. As of the Effective Date, the officers of the Borrower executing (or that previously executed) the Related Documents, and any certifications or instruments related thereto, to which the Borrower is a party are (or were at the time of such execution) duly and properly in office and fully authorized to execute the same.

(c) Due Execution; Enforceability. Each of the Related Documents in effect as of any date on which this representation and warranty is made, and to which the Borrower is a party has been duly authorized, executed and delivered by the Borrower and constitutes the legal, valid and binding agreement of the Borrower enforceable against the Borrower in accordance with its terms, except as such enforceability (i) may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally and (ii) is subject to general principles of equity (regardless of whether enforceability is considered in equity or at law).

(d) Non-Contravention. The execution and delivery of the Related Documents to which the Borrower is a party, the consummation of the transactions contemplated by the Intergovernmental Agreements and the Related Documents, and the fulfillment of or compliance with the terms and conditions of all of the Intergovernmental Agreements and the Related Documents, will not (i) conflict with the Borrower's Organizational Documents, (ii) conflict in any material respect with, or constitute a violation, breach or default (whether immediately or after notice or the passage of time or both) by the Borrower of or under, any applicable law, administrative rule or regulation, any applicable court or administrative decree or order, or any indenture, mortgage, deed of trust, loan agreement, lease, contract or other agreement or instrument to which the Borrower is a party or by which it or its properties or assets are otherwise subject or bound, or (iii) result in the creation or imposition of any Lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the Borrower, other than Permitted Liens.

(e) Consents and Approvals. No consent or approval of any trustee, holder of any indebtedness of the Borrower or any other Person, and no consent, permission, authorization, order or license of, or filing or registration with, any Governmental Authority is necessary in connection with (i) the execution and delivery by the Borrower of the Related Documents, except as have been obtained or made and as are in full force and effect, or (ii) (A) the consummation of any transaction contemplated by any Related Documents or (B) the fulfillment of or compliance by the Borrower with the terms and conditions of any of the Related Documents, except as have been obtained or made and as are in full force and effect or as are ministerial in nature and can reasonably be expected to be obtained or made in the ordinary course on commercially reasonable terms and conditions when needed.

(f) Litigation. As of the Effective Date, there is no action suit, proceeding or, to the knowledge of the Borrower, any inquiry or investigation, in any case before or by any court or other Governmental Authority pending or, to the knowledge of the Borrower, threatened against or affecting the System (including the Project) or the ability of the Borrower to execute, deliver and perform its obligations under the Intergovernmental Agreements and the Related Documents. As of the Effective Date and as of each other date on which the representations and warranties herein are made or confirmed, there is no action, suit, proceeding or, to the knowledge of the Borrower, any inquiry or investigation before or by any court or other Governmental Authority pending, or to the knowledge of the Borrower, threatened against or affecting the System (including the Project), the Borrower or the assets, properties or operations of the Borrower, or Gresham, that in any case could reasonably be expected to result in a Material Adverse Effect.

(g) Security Interests. (i) The Master Declaration Documents and ORS 287A establish, and (ii) the Borrower has taken all necessary action to pledge, assign, and grant, in each case in favor of the WIFIA Lender, legal, valid, binding and enforceable Liens on the Security purported to be created, pledged, assigned, and granted pursuant to and in accordance with the Master Declaration Documents, irrespective of whether any Person has notice of the pledge and without the need for any physical delivery, recordation, filing, or further act. Such Liens are in full force and effect and are not subordinate or junior to any other Liens in respect of the Security, and not *pari passu* with any obligations other than the Bonds. The Borrower is not in breach of any covenants set forth in Section 14(b) (*Affirmative Covenants – Securing Liens*) or in the Master Declaration Documents with respect to the matters described in Section 14(b) (*Affirmative*

*Covenants – Securing Liens*). As of the Effective Date and as of each other date this representation and warranty is made, (x) all documents and instruments have been recorded or filed for record in such manner and in such places as are required and all other action as is necessary or desirable has been taken to establish a legal, valid, binding, and enforceable Lien on the Security in favor of the Bondowners to the extent contemplated by the Master Declaration Documents, and (y) all taxes and filing fees that are due and payable in connection with the execution, delivery or recordation of any Master Declaration Documents or any instruments, certificates or financing statements in connection with the foregoing, have been paid. Neither the attachment, validity, enforceability nor priority of the security interest in the Security granted pursuant to the Master Declaration Documents is governed by Article 9 of the UCC.

(h) No Debarment. The Borrower has fully complied with its verification obligations under 2 C.F.R. § 180.320 and confirms, based on such verification, that, to its knowledge, neither the Borrower nor any of its principals (as defined in 2 C.F.R. § 180.995 and supplemented by 2 C.F.R § 1532.995) is debarred, suspended or voluntarily excluded from participation in Government contracts, procurement or non-procurement matters or delinquent on a Government debt as more fully set forth in the certificate delivered pursuant to Section 11(a)(vi) (*Conditions Precedent – Conditions Precedent to Effectiveness*).

(i) Accuracy of Representations and Warranties. The representations, warranties and certifications of the Borrower set forth in this Agreement and the other Related Documents are true, correct, and complete, except to the extent such representations and warranties expressly relate to an earlier date (in which case, such representations and warranties were true, correct, and complete as of such earlier date).

(j) Compliance with Laws.

(i) The Borrower has complied, and has required its contractors and subcontractors at all tiers with respect to the Project to comply, with all applicable laws, rules, regulations and requirements, including 40 U.S.C. §§3141-3144, 3146, and 3147 (relating to Davis-Bacon Act requirements) (and regulations relating thereto), 33 U.S.C. §3914 (relating to American iron and steel products), 20 C.F.R. § 180.320 and 20 C.F.R. §1532 (relating to non-debarment), 31 U.S.C. §1352 (relating to non-lobbying), and any applicable sanctions laws.

(ii) To ensure such compliance, the Borrower has included in all contracts with respect to the Project (A) the contract clauses relating to the Davis-Bacon Act requirements that are set forth in the Code of Federal Regulations, Title 29 Part 5.5 and (B) requirements that its contractor(s) shall (1) comply with all applicable laws, rules, regulations, and requirements set forth in this Section 12(j) and follow applicable federal guidance and (2) incorporate in all subcontracts (and cause all subcontractors to include in lower tier subcontracts) such terms and conditions as are required to be incorporated therein by any applicable laws, rules, regulations and requirements set forth in this Section 12(j) (including with respect to the Davis-Bacon Act requirements).

(k) Credit Ratings. Each of the WIFIA Loan and any Bonds then Outstanding the proceeds of which have been or will at any time be applied to fund Total Project Costs has

received a public Investment Grade Rating form at least one (1) Nationally Recognized Rating Agency and written evidence of such rating has been provided to the WIFIA Lender prior to the Effective Date, and no such rating has been reduced to a rating which is not an Investment Grade Rating, revoked, withdrawn or suspended as of the Effective Date.

(l) No Defaults. No Default or Event of Default, and no default or event of default by the Borrower under any Related Document, has occurred and is continuing.

(m) Governmental Approvals. All Governmental Approvals required as of the Effective Date and any subsequent date on which this representation is made (or deemed made) for the undertaking and completion by the Borrower of the Project, and for the operation and maintenance of the System, have been obtained or effected and are in full force and effect and there is no basis for, nor proceeding that is pending or threatened that could reasonably be expected to result in, the revocation of any such Governmental Approval. The Borrower is not in default (and no event has occurred and is continuing that, with the giving of notice or the passage of time or both, could constitute a default) with respect to any Governmental Approval, which default could reasonably be expected to result in a Material Adverse Effect.

(n) Construction Contracts and Intergovernmental Agreements.

(i) Attached as **Schedule 12(n)** (*Existing Construction Contracts*) is a list of the Existing Construction Contracts, each of which is in full force and effect. With respect to each Construction Contract executed as of any date on which this representation and warranty is made, (x) it is in full force and effect, (y) all conditions precedent to the obligations of the respective parties under each such Construction Contract have been satisfied and (z) the Borrower has delivered to the WIFIA Lender a fully executed, complete and correct copy of each such Construction Contract requested by the WIFIA Lender, including any amendments or modifications thereto and any related credit support instruments or side letters. No event has occurred that gives the Borrower or, to the Borrower's knowledge, any Construction Contractor, the right to terminate any such Construction Contract (other than for convenience in accordance with the terms of such Construction Contract and unrelated to any default or event of default thereunder). The Borrower is not in breach of any material term in or in default under any of such Construction Contracts, and to the knowledge of the Borrower no party to any such Construction Contract is in breach of any material term therein or in default thereunder.

(ii) Each Intergovernmental Agreement is in full force and effect, is the legal, valid and binding agreement of the Borrower enforceable against the Borrower in accordance with its terms, and no event has occurred that gives the Borrower or, to the Borrower's knowledge, Gresham, the right to terminate such Intergovernmental Agreement. The Borrower is not in breach of any material term in or in default under any Intergovernmental Agreement, and to the knowledge of the Borrower, Gresham is not in breach of any material term therein or in default thereunder.

(o) Information. The information furnished by, or on behalf of, the Borrower to the WIFIA Lender, when taken as a whole, is true and correct in all material respects (other than for projections and other forward-looking statements contained in the Base Case Financial Model



and in any financial plans provided to the WIFIA Lender which have been made in good faith and based on reasonable assumptions) and does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements contained therein not misleading as of the date made or furnished.

(p) Environmental Matters. The Borrower is in compliance with all laws applicable to the System (including the Project) relating to (i) air emissions, (ii) discharges to surface water or ground water, (iii) noise emissions, (iv) solid or liquid waste disposal, (v) the use, generation, storage, transportation or disposal of toxic or hazardous substances or wastes, (vi) biological resources (such as threatened and endangered species), and (vii) other environmental, health or safety matters, including all laws applicable to the System (including the Project) (collectively, the “**Environmental Laws**”). The Borrower is in compliance with NEPA and any applicable federal, state or local environmental approval requirements with respect to the Project. All Governmental Approvals for the Project relating to Environmental Laws have been, or, when required, will be, obtained and are (or, as applicable, will be) in full force and effect. The Borrower has provided to the WIFIA Lender all material assessments, reports, results of investigations or audits, and other material information in the possession of or reasonably available to the Borrower regarding the Borrower’s or the Project’s compliance with (A) Environmental Laws and (B) Governmental Approvals that are required for the Project and relate to Environmental Laws.

(q) Insurance. The Borrower is in compliance with all insurance obligations required under the Related Documents as of the date on which this representation and warranty is made. To the extent the Borrower self-insures, the Borrower’s self-insurance program is actuarially sound.

(r) No Liens. Except for Permitted Liens, the Borrower has not created, and is not under any obligation to create, and has not entered into any transaction or agreement that would result in the imposition of, any Lien on the System, the Project, the Security, the properties or assets in relation to the Project, or the Borrower’s respective rights in any of the foregoing.

(s) Financial Statements. Each income statement, balance sheet and statement of operations and cash flows (collectively, “**Financial Statements**”) delivered to the WIFIA Lender or posted to EMMA under the WIFIA CUSIP Number pursuant to Section 16(b) (*Reporting Requirements – Annual Financial Statements*) has been prepared in accordance with GAAP and presents fairly, in all material respects, the financial condition of the Borrower as of the respective dates of the balance sheets included therein and the results of operations of the Borrower for the respective periods covered by the statements of income included therein. Except as reflected in such Financial Statements, there are no liabilities or obligations of the Borrower of any nature whatsoever for the period to which such Financial Statements relate that are required to be disclosed in accordance with GAAP.

(t) Securities Laws. Under existing law, the WIFIA Bond may be issued and sold without registration under the Securities Act of 1933, as amended, and any state blue sky laws.

(u) Sufficient Funds. The amount of the WIFIA Loan, when combined with all other funds committed for the development and construction of the Project as set forth under the

various sources of funds in the Base Case Financial Model and the Project Budget will be sufficient to carry out the Project, pay all Total Project Costs anticipated for the development and construction of the Project and achieve Substantial Completion by the Projected Substantial Completion Date.

(v) Sovereign Immunity. Pursuant to Article XI, Section 2, of the Oregon Constitution, the persons executing this Agreement and all Related Documents have the legal power, right and actual authority to bind the Borrower to the terms and conditions of this Agreement. This Agreement and all Related Documents are valid, legally binding obligations that are enforceable against the Borrower in accordance with their terms. An action may be maintained against the Borrower for a breach of this Agreement and any of the other Related Documents, or, pursuant to ORS 30.260 to 30.300, for injury suffered by the WIFIA Lender arising from any tortious act or omission of the Borrower.

(w) Investment Policy. The Borrower has neither made any investment nor entered into any agreement for the purpose of effecting any investment which (i) is not permitted pursuant to the Master Declaration Documents in effect as of any date on which this representation is made or (ii) is not a Permitted Investment.

(x) Taxes; Federal Debt. The Borrower has paid all applicable taxes and other material taxes and assessments payable by it that have become due (other than those taxes or assessments that it is contesting in good faith and by appropriate proceedings, for which adequate reserves have been established to the extent required by GAAP). The Borrower has no delinquent federal debt (including tax liabilities but excluding any delinquencies that have been resolved with the appropriate federal agency in accordance with the standards of the Debt Collection Improvement Act of 1996).

Section 13. Representations and Warranties of WIFIA Lender. The WIFIA Lender represents and warrants that:

(a) Power and Authority. The WIFIA Lender has all requisite power and authority to make the WIFIA Loan and to perform all transactions contemplated by the Related Documents to which it is a party.

(b) Due Execution; Enforceability. The Related Documents to which it is a party have been duly authorized, executed and delivered by the WIFIA Lender, and are legally valid and binding agreements of the WIFIA Lender, enforceable in accordance with their terms.

(c) Officers' Authorization. The officers of the WIFIA Lender executing each of the Related Documents to which the WIFIA Lender is a party are duly and properly in office and fully authorized to execute the same on behalf of the WIFIA Lender.

## ARTICLE V

### COVENANTS

Section 14. Affirmative Covenants. The Borrower covenants and agrees as follows until the date the WIFIA Bond and the obligations of the Borrower under this Agreement (other

than contingent indemnity obligations) are irrevocably paid in full in immediately available funds and the WIFIA Lender no longer has any commitment to make disbursements to the Borrower, unless the WIFIA Lender waives compliance in writing:

(a) Rate Covenant. The Borrower shall comply with the requirements specified in Article 9 of the Master Declaration (such requirements, the “**Rate Covenant**”). The requirements of Article 9 of the Master Declaration, are hereby incorporated herein and a copy of such Article, as of the Effective Date, is set forth in **Schedule VII** (*Rate Covenant Provisions*).

(b) Securing Liens. The Borrower shall at any and all times, to the extent permitted by law, pass, make, do, execute, acknowledge and deliver, all and every such further resolutions, acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable in connection with assuring, conveying, granting, assigning, securing and confirming the Liens on the Security (whether now existing or hereafter arising) granted to the WIFIA Lender for its benefit pursuant to the WIFIA Loan Documents. The Borrower shall at all times maintain the Security free and clear of any Lien thereon (i) that is superior to the Lien on such Security for the benefit of the WIFIA Lender, (ii) that is *pari passu* with the Lien on such Security for the benefit of the WIFIA Lender, other than those Liens permitted by the Master Declaration to secure other Bonds and any Derivative Product permitted pursuant to Section 15(a)(ii)(C) (*Negative Covenants - Indebtedness*) and (iii) subordinate to the Lien on such Security for the benefit of the WIFIA Lender, other than those Liens permitted by the Master Declaration to secure Subordinate Obligations. The Borrower shall at all times, to the extent permitted by law, defend, preserve and protect the Liens on the Security granted pursuant to the Master Declaration Documents and for the benefit of the WIFIA Lender under the WIFIA Loan Documents against all claims and demands of all Persons whomsoever, subject to Permitted Liens.

(c) Use of Proceeds. The Borrower shall use the proceeds of the WIFIA Loan solely to pay Eligible Project Costs as permitted by applicable law, the Intergovernmental Agreements, this Agreement and the other Related Documents.

(d) Prosecution of Work; Verification Requirements.

(i) The Borrower shall (and, with respect to the Subprojects where Gresham is the Project Manager, shall cause Gresham to) diligently prosecute the work relating to the Project and complete the Project in accordance with the Construction Schedule, the Governmental Approvals in connection with the Project, and prudent utility practice.

(ii) The Borrower shall comply with Subpart C of 2 C.F.R. Part 180, as supplemented by Subpart C of 2 C.F.R. Part 1532 (relating to debarment), including the verification requirements set forth in 2 C.F.R. §§ 180.300 and 180.320, and shall include in its contracts with respect to the Project similar terms or requirements for compliance.

(e) Operations and Maintenance. The Borrower shall (i) operate and maintain the System (A) in a reasonable and prudent manner and (B) in accordance with the Master Declaration Documents and (ii) maintain the System in good repair, working order and condition and in accordance with the requirements of all applicable laws and each applicable Related

Document. The Borrower shall at all times do or cause to be done all things necessary to obtain, preserve, renew, extend and keep in full force and effect the Governmental Approvals and any other rights, licenses, franchises, and authorizations material to the operations and maintenance of the System. The Borrower shall enforce the obligations of Gresham to operate and maintain the Project as required under the Intergovernmental Agreements.

(f) Insurance.

(i) The Borrower shall comply with the requirements specified in Section 11.01(h) of the Master Declaration.

(ii) Promptly upon request by the WIFIA Lender, the Borrower shall (and, with respect to the Subprojects where Gresham is the Project Manager, shall cause Gresham to) deliver to the WIFIA Lender copies of any underlying insurance policies obtained by or on behalf of the Borrower in respect of the Project or documents pertaining to any self-insurance program of the Borrower. All such policies and documents shall be available at all reasonable times for inspection by the WIFIA Lender, its agents and representatives.

(g) Permitted Investments. Amounts on deposit in the General Fund shall be held uninvested or invested in Permitted Investments in accordance with the Master Declaration and all requirements of State law applicable to the Borrower in respect of the investment of public funds. Permitted Investments must mature or be redeemable at the election of the holder at such times as may be necessary to ensure that funds will be available within the applicable account to be applied towards the purpose for which the applicable account has been established.

(h) Compliance with Laws.

(i) The Borrower shall, and shall require its contractors and subcontractors at all tiers with respect to the Project, to comply with all applicable laws, rules, regulations and requirements, including 40 U.S.C. §§3141-3144, 3146, and 3147 (relating to Davis-Bacon Act requirements) (and regulations relating thereto) and 33 U.S.C. §3914 (relating to American iron and steel products).

(ii) To ensure such compliance, the Borrower shall include in all contracts with respect to the Project (A) the contract clauses relating to the Davis-Bacon Act requirements that are set forth in the Code of Federal Regulations, Title 29 Part 5.5 and (B) requirements that its contractor(s) (1) shall comply with all applicable laws, rules, regulations, and requirements set forth in this Section 14(h) and follow applicable federal guidance and (2) incorporate in all subcontracts (and cause all subcontractors to include in lower tier subcontracts) such terms and conditions as are required to be incorporated therein by any applicable laws, rules, regulations and requirements set forth in this Section 14(h) (including with respect to the Davis-Bacon Act requirements).

(i) Material Obligations. The Borrower shall pay its material obligations payable from Gross Revenues promptly and in accordance with their terms and pay and discharge promptly all taxes, assessments and governmental charges or levies lawfully imposed upon the Borrower or upon the System, the Gross Revenues or other assets of the System, before the same

shall become delinquent or in default, as well as all lawful and material claims for labor, materials and supplies or other claims which, if unpaid, might give rise to a Lien upon such properties or any part thereof or on the Gross Revenues or the Security; provided that such payment and discharge shall not be required with respect to any such tax, assessment, charge, levy, claim or Lien so long as the validity or amount thereof shall be contested by the Borrower in good faith by appropriate proceedings and so long as the Borrower shall have set aside adequate reserves with respect thereto in accordance with and to the extent required by GAAP, applied on a consistent basis.

(j) SAM Registration. The Borrower shall obtain, and maintain through the Final Disbursement Date, an active registration status with the federal System for Award Management ([www.SAM.gov](http://www.SAM.gov)) (or any successor system or registry).

(k) DUNS Number. The Borrower shall obtain and maintain from Dun & Bradstreet (or a successor entity) a Data Universal Numbering System Number (a “**DUNS Number**”) until the Final Maturity Date or to such earlier date as all amounts due or to become due to the WIFIA Lender under this Agreement have been irrevocably paid in full in immediately available funds.

(l) Immunity. To the fullest extent permitted by applicable law, the Borrower agrees that it will not assert any immunity (and hereby waives any such immunity) it may have as a governmental entity from lawsuits, other actions and claims, and any judgments with respect to the enforcement of any of the obligations of the Borrower under this Agreement or any other WIFIA Loan Document.

(m) Accounting and Audit Procedures.

(i) The Borrower shall establish fiscal controls and accounting procedures sufficient to assure proper accounting for all (A) Gross Revenues and Operating Expenses, capital expenses, depreciation, reserves, debt issued and outstanding and debt payments and (B) Project-related costs, WIFIA Loan requisitions submitted, WIFIA Loan proceeds received, payments made by the Borrower with regard to the Project, other sources of funding for the Project (including amounts paid from such sources for Project costs so that audits may be performed to ensure compliance with and enforcement of this Agreement). The Borrower shall use accounting, audit and fiscal procedures conforming to GAAP, including, with respect to the WIFIA Loan, accounting of principal and interest payments, disbursements, prepayments and calculation of interest and principal amounts Outstanding.

(ii) The Borrower shall have a single or program-specific audit conducted in accordance with 2 C.F.R. Part 200 Subpart F and 31 U.S.C. § 7502 for 2021 and annually thereafter, except to the extent biennial audits are permitted for the Borrower pursuant to 2 C.F.R. § 200.504 and 31 U.S.C. § 7502(b). Upon reasonable notice, the Borrower shall cooperate fully in the conduct of any periodic or compliance audits conducted by the WIFIA Lender, or designees thereof, pursuant to 40 C.F.R. Part 35, 31 U.S.C. § 7503(b), or 31 U.S.C. § 6503(h) and shall provide full access to any books,

documents, papers or other records that are pertinent to the Project or the WIFIA Loan, to the WIFIA Lender, or the designee thereof, for any such project or programmatic audit.

(n) Access; Records.

(i) So long as the WIFIA Loan or any portion thereof shall remain Outstanding and until five (5) years after the WIFIA Loan shall have been paid in full, the WIFIA Lender shall have the right, upon reasonable prior notice, to visit and inspect any portion of the Project, to examine books of account and records of the Borrower relating to the Project, to make copies and extracts therefrom at the Borrower's expense, and to discuss the Borrower's affairs, finances and accounts relating to the Project with, and to be advised as to the same by, its officers and employees and its independent public accountants (and by this provision the Borrower irrevocably authorizes its independent public accountants to discuss with the WIFIA Lender the affairs, finances and accounts of the Borrower, whether or not any representative of the Borrower is present, it being understood that nothing contained in this Section 14(n) is intended to confer any right to exclude any such representative from such discussions), all at such reasonable times and intervals as the WIFIA Lender may request. The Borrower agrees to pay all out-of-pocket expenses incurred by the WIFIA Lender in connection with the WIFIA Lender's exercise of its rights under this Section 14(n) at any time when an Event of Default shall have occurred and be continuing.

(ii) The Borrower shall maintain and retain all files relating to the Project and the WIFIA Loan until five (5) years after the later of the date on which (A) all rights and duties under this Agreement and under the WIFIA Bond (including payments) have been fulfilled and any required audits have been performed and (B) any litigation relating to the Project, the WIFIA Loan or this Agreement is finally resolved or, if the WIFIA Lender has reasonable cause to extend such date, a date to be mutually agreed upon by the WIFIA Lender and the Borrower. The Borrower shall provide to the WIFIA Lender in a timely manner all records and documentation relating to the Project that the WIFIA Lender may reasonably request from time to time.

Section 15. Negative Covenants. The Borrower covenants and agrees as follows until the date the WIFIA Bond and the obligations of the Borrower under this Agreement (other than contingent indemnity obligations) are irrevocably paid in full in immediately available funds and the WIFIA Lender no longer has any commitment to make disbursements to the Borrower, unless the WIFIA Lender waives compliance in writing:

(a) Indebtedness.

(i) The Borrower shall not create, incur or suffer to exist (A) any obligations (1) the payments with respect to which are senior or prior in right to the payment by the Borrower of the WIFIA Loan and the other Bonds or (2) secured by a Lien on the Security that is senior to the Lien on the Security in favor of the WIFIA Lender, or (B) any obligations, all or a portion of the proceeds of which are or will be applied at any time to fund all or any portion of Total Project Costs, that are secured by a Lien on any assets or property of the Borrower other than the Security.

(ii) The Borrower shall not issue or incur any Obligation except in accordance with the requirements specified in Article 10 of the Master Declaration. Article 10 of the Master Declaration is hereby incorporated herein and a copy of such Article, as of the Effective Date, is set forth in **Schedule VIII (Additional Indebtedness)**. Notwithstanding anything to the contrary in **Schedule VIII (Additional Indebtedness)** or in any Master Declaration Document, the Borrower shall not, without the prior written consent of the WIFIA Lender, issue or incur any Subordinate Obligations unless (A) such Obligations are permitted by the Master Declaration and (B) if such Subordinate Obligations are incurred pursuant to a master bond declaration or similar document other than the Master Declaration, such master bond declaration or similar document does not supersede or conflict with any provision of the Master Declaration;

(b) No Lien Extinguishment or Adverse Amendments. The Borrower shall not, and shall not permit any Person to, without the prior written consent of the WIFIA Lender, (i) extinguish or lower the Rate Covenant; (ii) release all or a material portion of the Security from the Lien of the Master Declaration or otherwise extinguish or impair the pledged source of repayment for the WIFIA Loan granted pursuant to the Master Declaration, (iii) amend, modify, replace, supplement, terminate or assign any WIFIA Loan Document (other than the Master Declaration) or permit a waiver of any provision thereof, (iv) amend, modify or supplement any Intergovernmental Agreement or Master Declaration Document or permit a waiver of any provision thereof in each case in a manner that could reasonably be expected to disproportionately affect the WIFIA Lender in connection with the WIFIA Loan compared to other Bondowners, any counterparty to a Derivative Product or any holders of Subordinate Obligations, or (v) terminate, assign or replace any Intergovernmental Agreement or Related Document in a manner that could reasonably be expected to have a Material Adverse Effect.

(c) No Prohibited Liens. Except for Permitted Liens, the Borrower shall not create, incur, assume or permit to exist any Lien on the Project, the Security, the Gross Revenues, or the Borrower's respective rights therein.

(d) Restricted Payments and Transfers. The Borrower shall not permit Gross Revenues or other assets of the System, or any funds in any accounts held under the Master Declaration or in any other fund or account held by or on behalf of the Borrower in respect of the System, to be paid or transferred or otherwise applied for purposes other than ownership, operation or maintenance of the System, except as provided in the Master Declaration in respect of any Separate Utility System.

(e) No Prohibited Sale, Lease or Assignment. Except as provided in the Master Declaration in respect of any Separate Utility System, the Borrower shall not sell, lease or assign its rights in and to the System or a substantial portion of the assets included in the System, in each case unless such sale, lease or assignment (i) could not reasonably be expected to have a Material Adverse Effect and (ii) is made by the Borrower in the ordinary course of business.

(f) Fiscal Year. The Borrower shall not at any time adopt any fiscal year other than the Borrower Fiscal Year, except with thirty (30) days' prior written notice to the WIFIA Lender.

(g) Mergers and Acquisitions. The Borrower shall not, and shall not agree to, reorganize, consolidate with or merge into another Person unless (i) such reorganization, merger or consolidation is with or into another entity established by State law and such reorganization, merger or consolidation is mandated by State law, and in each case, does not adversely affect or impair to any extent or in any manner (A) the Security or (B) the availability of the Security for the payment and security of the obligations of the Borrower under this Agreement; and (ii) the Borrower provides to the WIFIA Lender, no later than sixty (60) days prior to the date of reorganization, consolidation or merger, prior written notice of such reorganization, consolidation or merger and the agreements and documents authorizing the reorganization, consolidation or merger, satisfactory in form and substance to the WIFIA Lender. In addition, the Borrower shall provide all information concerning such reorganization, consolidation or merger as shall have been reasonably requested by the WIFIA Lender.

(h) Hedging. Other than interest rate hedging transactions expressly permitted hereunder, the Borrower shall not enter into any swap or hedging transaction in connection with the System or the Security, including inflation indexed swap transactions, “cap” or “collar” transactions, futures, or any other hedging transaction in connection with the System or the Security without the prior written consent of the WIFIA Lender.

#### Section 16. Reporting Requirements.

(a) Financial Plan. The Borrower shall provide to the WIFIA Lender not later than one hundred eighty (180) days after the beginning of each Borrower Fiscal Year (i) the Borrower’s annual budget or, for any year in which no annual budget is adopted, (ii) a financial plan (A) demonstrating to the satisfaction of the WIFIA Lender that the Borrower has developed and identified (and, with respect to the Subprojects where Gresham is the Project Manager, has caused Gresham to develop and identify) adequate revenues to implement a plan for operating, maintaining and repairing the Project over its useful life, and (B) setting forth the Borrower’s capital improvement plan, major maintenance plan, projected rates and charges, projected debt outstanding and annual debt service, and projected Operating Expenses for a reasonable projection period consistent with the Borrower’s operating and financial planning.

#### (b) Annual Financial Statements.

(i) The Borrower shall either deliver to the WIFIA Lender or post to EMMA under the WIFIA CUSIP Number, no later than one hundred eighty (180) days after the end of each Borrower Fiscal Year, a copy of the audited financial statements of the Borrower made according to State law as of the end of such Borrower Fiscal Year, setting forth in comparative form the figures for the previous Borrower Fiscal Year, certified without qualification or exception, or qualification as to the scope of the audit, by an independent public accountant selected by the Borrower; provided that the failure of the Borrower to deliver to the WIFIA Lender the annual audited financial statements required under this Section 16(b) during the period that is one hundred eighty (180) days after the end of the applicable Borrower Fiscal Year shall not constitute a Default or an Event of Default, so long as the Borrower either delivers to the WIFIA Lender or posts to EMMA under the WIFIA CUSIP Number such annual audited financial statements within ninety (90) days after the end of such period.



(ii) All such financial statements shall be complete and correct in all material respects and shall be prepared in reasonable detail and in accordance with GAAP applied consistently throughout the periods reflected therein (except, with respect to the annual financial statements, for changes approved or required by the independent public accountants certifying such statements and disclosed therein).

(c) Final Design Specifications. For each Subproject, the Borrower shall (and, with respect to the Subprojects where Gresham is the Project Manager, shall cause Gresham to) deliver to the WIFIA Lender, no later than thirty (30) days prior to (i) bid advertisement relating to such Subproject, a copy of the final specifications relating to the development and construction of such Subproject, demonstrating compliance with all applicable federal requirements and including a summary of the scope of work thereunder and (ii) any notice to proceed relating to such Subproject, a copy of the relevant portion of the executed construction contract(s) for such Subproject (including the cover page and executed signature pages) demonstrating compliance with all applicable federal requirements.

(d) Construction Reporting. The WIFIA Lender shall have the right in its sole discretion to monitor (or direct its agents to monitor) the development of the Project, including environmental compliance, design, and construction of each Subproject. The Borrower shall (and, with respect to the Subprojects where Gresham is the Project Manager, shall cause Gresham to) be responsible for administering construction oversight of the Project in accordance with applicable federal, state and local governmental requirements. The Borrower agrees to cooperate in good faith with the WIFIA Lender in the conduct of such monitoring by promptly providing (and, with respect to the Subprojects where Gresham is the Project Manager, by causing Gresham to promptly provide) the WIFIA Lender with any Construction Contracts (together with any related contracts, side letters or other understandings) and such reports, documentation or other information in each case as shall be requested by the WIFIA Lender or its agents, including any independent engineer reports, documentation or information. During the period through Substantial Completion of the Project, the Borrower shall (and, with respect to the Subprojects where Gresham is the Project Manager, shall cause Gresham to) furnish to the WIFIA Lender, on a quarterly basis, a report on the status of the Project, substantially in the form of **Exhibit J** (*Form of Quarterly Report*); provided that no report shall be required hereunder if a substantially similar report satisfying the requirements set forth herein is provided by Gresham pursuant to the Gresham WIFIA Loan Agreement. The report shall be executed by the Borrower's Authorized Representative (and, with respect to the Subprojects where Gresham is the Project Manager, by the Project Manager's Authorized Representative) and, for any quarter, shall be delivered to the WIFIA Lender within thirty (30) days of the following quarter (or if such day is not a Business Day, on the next following Business Day). If the then-current projection for the Substantial Completion Date is a date later than the Projected Substantial Completion Date, the Borrower shall (and, with respect to the Subprojects where Gresham is the Project Manager, shall cause Gresham to) provide in such report a description in reasonable detail to the reasonable satisfaction of the WIFIA Lender of the reasons for such projected delay, an estimate of the impact of such delay on the capital and operating costs of the System (if any), and a certification of the Borrower's Authorized Representative (and, with respect to the Subprojects where Gresham is the Project Manager, of the Project Manager's Authorized Representative) that the new date could not reasonably be expected to result in a Material Adverse Effect. The Borrower shall respond, and use commercially reasonable efforts to cause Gresham and the Construction Contractors to

respond, to the WIFIA Lender's inquiries regarding such report, the construction of the Project and the performance by the Project Manager and any Construction Contractor of its respective obligations under the Construction Contract to which the Project Manager or such Construction Contractor is a party.

(e) Public Benefits Report. The Borrower shall deliver to the WIFIA Lender a report, in the form of **Exhibit L** (*Form of Public Benefits Report*) (the "**Public Benefits Report**"), (i) prior to the Effective Date, (ii) within ninety (90) days following the Substantial Completion Date and (iii) within ninety (90) days following the fifth (5<sup>th</sup>) anniversary of the Substantial Completion Date. The Borrower agrees that information described under this Section 16(e) may be made publicly available by the WIFIA Lender at its discretion.

(f) Modifications to Total Project Costs. For the period through the Substantial Completion Date, the Borrower shall (and, with respect to the Subprojects where Gresham is the Project Manager, shall cause Gresham to) provide the WIFIA Lender with written notification at least thirty (30) days prior to instituting any increase to the aggregate Total Project Costs in an amount equal to or greater than ten percent (10%), which notification shall set forth the nature of the proposed increase and an estimate of the impact of such increase on the capital costs and operating costs of the System. The Borrower's notice shall demonstrate that the proposed increase is consistent with the provisions of this Agreement, is necessary or beneficial to the Project, does not materially impair the WIFIA Lender's security or the Borrower's ability to comply with its obligations under the Related Documents (including any financial ratios or covenants included therein), and could not reasonably be expected to result in a Material Adverse Effect.

(g) Operations and Maintenance. So long as the WIFIA Loan remains outstanding, the WIFIA Lender shall have the right, in its sole discretion, to monitor (or direct its agents to monitor) the Project's operations and, as the WIFIA Lender may request from time to time, to receive reporting on the operation and management of the Project, and copies of any contracts relating to the operation and maintenance of the Project. The Borrower agrees to cooperate in good faith with the WIFIA Lender in the conduct of such monitoring by promptly providing (and, with respect to the Subprojects where Gresham is the Project Manager, by causing Gresham to provide) the WIFIA Lender with such reports, documentation, or other information requested by the WIFIA Lender. The WIFIA Lender has the right, in its sole discretion, to retain such consultants or advisors, to carry out the provisions of this Section 16(g). On or prior to the Substantial Completion Date, the Borrower shall (and, with respect to the Subprojects where Gresham is the Project Manager, shall cause Gresham to) deliver to the WIFIA Lender an operations and maintenance manual with respect to the Project, in form and substance reasonably acceptable to the WIFIA Lender.

(h) Notices.

(i) The Borrower shall, within twenty (20) days after the Borrower learns of the occurrence, give the WIFIA Lender notice (or post to EMMA under the WIFIA CUSIP Number) of (x) any of the following events, setting forth details of such event, or (y) receipt of any of the following notices, as applicable; provided that, with respect to Subprojects where Gresham is the Project Manager, any notice required pursuant to sub-clause (D) (*Delayed Governmental Approvals*), (E) (*Environmental Notices*) or (H)

(*Uncontrollable Force*) of this clause (i) may be provided by Gresham on behalf the Borrower:

(A) Substantial Completion: the occurrence of Substantial Completion, such notice to be provided in the form set forth in **Exhibit I** (*Form of Certificate of Substantial Completion*);

(B) Defaults; Events of Default: any Default or Event of Default;

(C) Litigation: (1) the filing of any litigation, suit or action, or the commencement of any proceeding, against the Borrower before any arbitrator, Governmental Authority, alternative dispute resolution body, or other neutral third-party, or the receipt by the Borrower in writing of any threat of litigation, suit, action, or proceeding, or of any written claim against the Borrower that, in each case, could reasonably be expected to have a Material Adverse Effect, and any material changes in the status of such litigation, suit, action or claim, and (2) any judgments against the Borrower that could reasonably be expected to have a Material Adverse Effect, either individually or in the aggregate;

(D) Delayed Governmental Approvals: any failure to receive or delay in receiving any Governmental Approval or making any required filing, notice, recordation or other demonstration to or with a Governmental Authority, in each case to the extent such failure or delay will or could reasonably be expected to result in a delay to any major milestone date (including the Projected Substantial Completion Date) set forth in the Construction Schedule, together with a written explanation of the reasons for such failure or delay and the Borrower's plans to remedy or mitigate the effects of such failure or delay;

(E) Environmental Notices: any material notice of violation or material change in finding under any Environmental Law related to the Project or any material changes to the NEPA Determination;

(F) Amendments: any material amendment of any Intergovernmental Agreement or any Related Document, without limiting to Section 16(j) (*Reporting Requirements – Amendments*); provided that such notice can be accomplished through an email to the WIFIA Lender that includes a link to the posting of the relevant documents on EMMA under the WIFIA CUSIP Number;

(G) Intergovernmental Agreement and Related Document Defaults: any material breach or default or event of default on the part of the Borrower or any other party under any Intergovernmental Agreement or any Related Document; provided that such notice can be accomplished through the posting of the relevant documents on EMMA under the WIFIA CUSIP Number;

(H) Uncontrollable Force: the occurrence of any Uncontrollable Force that could reasonably be expected to materially and adversely affect the Project;

(I) Ratings Changes: any change in the rating assigned to the WIFIA Loan, any Bond or any Subordinate Obligations, in each case by any Nationally Recognized Rating Agency that has provided a public rating on such indebtedness, and any notices, reports or other written materials (other than those that are ministerial in nature) received from any such rating agencies; provided that such notice can be accomplished through the posting of the relevant documents on EMMA under the WIFIA CUSIP Number;

(J) 2 C.F.R. § 180.350 Notices: any notification required pursuant to 2 C.F.R. § 180.350, whether attributable to a failure by the Borrower to disclose information previously required to have been disclosed or due to the Borrower or any of its principals meeting any of the criteria set forth in 2 C.F.R. § 180.335;

(K) Issuance of Obligations: the issuance or incurrence of any Obligation, which notice shall include copies of any final issuing instrument (together with any continuing disclosure documents, ordinances, official statement, certifications or cash flow projections in connection therewith), prepared in connection with the incurrence of any such Obligation; provided that such notice can be accomplished through the posting of the relevant documents on EMMA under the WIFIA CUSIP Number;

(L) Postings on EMMA: the posting of any document on EMMA in accordance with the requirements of any continuing disclosure agreement with respect to any Outstanding Obligations relating to annual financial information and operating data and the reporting of significant events; provided that such notice can be accomplished through the posting of the relevant documents on EMMA under the WIFIA CUSIP Number;

(M) Separate Utility System: any Separate Utility System is declared by the Borrower; and

(N) Other Adverse Events: the occurrence of any other event or condition, including any notice of breach from a contract counterparty or any holder of any Obligations that could reasonably be expected to result in a Material Adverse Effect or have a material and adverse effect on the Project. Within sixty (60) calendar days after the Borrower learns of the occurrence of an event specified in clause (i) above (other than sub-clauses (A) (*Substantial Completion*), (F) (*Amendments*), (I) (*Ratings Changes*) (in the case of a ratings upgrade), (K) (*Issuance of Obligations*), (L) (*Postings on EMMA*)) and (M) (*Separate Utility System*)), the Borrower's Authorized Representative shall (and, with respect to Subprojects where Gresham is the Project Manager, in the case of sub-clauses (D) (*Delayed Governmental Approvals*), (E) (*Environmental Notices*) or (H) (*Uncontrollable Force*), shall cause the Project Manager's Authorized Representative to) provide a statement to the WIFIA Lender setting forth the actions the Borrower proposes to take with respect thereto. The Borrower shall also provide the WIFIA Lender with any further information reasonably requested by

the WIFIA Lender from time to time concerning the matters described in clause (i) above.

(i) Requested Information. The Borrower shall (and, with respect to the Subprojects where Gresham is the Project Manager, shall cause Gresham to), at any time while the WIFIA Loan remains outstanding, promptly deliver to the WIFIA Lender such additional information regarding the business, financial, legal or organizational affairs of the Borrower or regarding the System, the Project or the Security as the WIFIA Lender may from time to time reasonably request.

(j) Amendments. The Borrower shall furnish to the WIFIA Lender, except as otherwise agreed by the WIFIA Lender in writing, copies of (i) any proposed amendments to the provisions or definitions of the Master Declaration included in **Schedule VI** (*Flow of Funds*), **Schedule VII** (*Rate Covenant*) or **Schedule VIII** (*Additional Indebtedness*) or referenced in Section 1 (*Definitions*) at least thirty (30) days prior to the effective date thereof and (ii) copies of fully executed amendments to any Intergovernmental Agreement or Related Document within ten (10) days following execution thereof.

## ARTICLE VI

### EVENTS OF DEFAULT

#### Section 17. Events of Default and Remedies.

(a) An “**Event of Default**” shall exist under this Agreement if any of the following occurs:

(i) Payment Default. The Borrower shall fail to pay any part of the principal amount of or interest on the WIFIA Loan (including WIFIA Debt Service required to have been paid pursuant to the provisions of Section 8 (*Payment of Principal and Interest*)) when and as the payment thereof shall be required under this Agreement or the WIFIA Bond or on the Final Maturity Date (each such failure, a “**Payment Default**”).

(ii) Covenant Default. The Borrower shall fail to observe or perform any covenant, agreement or obligation of the Borrower under this Agreement, the WIFIA Bond or any other WIFIA Loan Document (other than in the case of any Payment Default or any Development Default), and such failure shall not be cured within thirty (30) days after the earlier to occur of (A) receipt by the Borrower from the WIFIA Lender of written notice thereof or (B) the Borrower’s knowledge of such failure; provided that if such failure is capable of cure but cannot reasonably be cured within such thirty (30) day cure period, then no Event of Default shall be deemed to have occurred or be continuing under this Section 17(a)(ii), and such thirty (30) day cure period shall be extended by up to one hundred fifty (150) additional days, if and so long as (x) within such thirty (30) day cure period the Borrower shall commence actions reasonably designed to cure such failure and shall diligently pursue such actions until such failure is cured and (y) such failure is cured within one hundred eighty (180) days of the date specified in either (A) or (B) above, as applicable.

(iii) Misrepresentation Default. Any of the representations, warranties or certifications of the Borrower made in or delivered pursuant to the WIFIA Loan Documents (or in any certificates delivered by the Borrower in connection with the WIFIA Loan Documents) shall prove to have been false or misleading in any material respect when made or deemed made (or any representation and warranty or certification that is subject to a materiality qualifier shall prove to have been false or misleading in any respect); provided that no Event of Default shall be deemed to have occurred under this Section 17(a)(iii) if and so long as (A) such misrepresentation is not intentional, (B) such misrepresentation is not a misrepresentation in respect of Section 12(g) (*Representations and Warranties of Borrower – Security Interests*), Section 12(h) (*Representations and Warranties of Borrower – No Debarment*), or Section 12(j) (*Representations and Warranties of Borrower – Compliance with Laws*), (C) in the reasonable determination of the WIFIA Lender, such misrepresentation has not had, and would not reasonably be expected to result in, a Material Adverse Effect, (D) in the reasonable determination of the WIFIA Lender, the underlying issue giving rise to the misrepresentation is capable of being cured, and (E) the underlying issue giving rise to the misrepresentation is cured by the Borrower within thirty (30) days from the date on which the Borrower first became aware (or reasonably should have become aware) of such misrepresentation.

(iv) Acceleration of Bonds or Subordinate Obligations. Any acceleration shall occur of the maturity of any Bond or Subordinate Obligation, any event or condition occurs that enables any Bondowner or holder of Subordinate Obligations, or any Person acting on such Bondowner's or holder's behalf, to accelerate the maturity thereof, or any Bond or Subordinate Obligation shall not be paid in full upon the final maturity thereof.

(v) Cross Default with Master Declaration Documents. Any default shall occur in respect of the performance of any covenant, agreement or obligation of the Borrower under the Master Declaration Documents, and such default shall be continuing after the giving of any applicable notice and the expiration of any applicable grace period specified in the Master Declaration Documents with respect to such default, and the Borrower shall have failed to cure such default or to obtain an effective written waiver thereof in accordance with the applicable Master Declaration Document.

(vi) Failure to Maintain Existence. The Borrower shall fail to maintain its existence as an incorporated people's utility district of the State organized and existing under its Organizational Documents and the laws of the State, unless at or prior to the time the Borrower ceases to exist in such form a successor public agency or governing body has been created by the State pursuant to a valid and unchallenged State law and has succeeded to the assets of the Borrower and has assumed all of the obligations of the Borrower under the WIFIA Loan Documents and the Master Declaration Documents.

(vii) Occurrence of a Bankruptcy Related Event. A Bankruptcy Related Event shall occur.

(viii) Invalidity of WIFIA Loan Documents or Intergovernmental Agreements. (A) (1) Any WIFIA Loan Document ceases to be in full force and effect (other

than as a result of the termination thereof in accordance with its terms) or becomes void, voidable, illegal or unenforceable, or the Borrower contests in any manner the validity or enforceability of any WIFIA Loan Document to which it is a party or denies it has any further liability under any WIFIA Loan Document to which it is a party, or purports to revoke, terminate or rescind any WIFIA Loan Document to which it is a party; (2) any WIFIA Loan Document ceases (other than as expressly permitted thereunder) to be effective or to grant a valid and binding security interest on any material portion of the Security other than as a result of actions or a failure to act by, and within the control of, the WIFIA Lender, and with the priority purported to be created thereby.

(B) Prior to the Substantial Completion Date, occurrence of any of the following events: (1) any Intergovernmental Agreement ceases to be in full force and effect (other than as a result of the termination thereof in accordance with its terms) or becomes void, voidable, illegal or unenforceable; or (2) the Borrower or Gresham contests in any manner the validity or enforceability of any Intergovernmental Agreement or denies it has any further liability under any Intergovernmental Agreement, or purports to revoke, terminate or rescind the any Intergovernmental Agreement; provided that no Event of Default shall be deemed to have occurred under this clause (B) if the Borrower furnishes evidence satisfactory to the WIFIA Lender, acting reasonably, that it can commit funds sufficient to pay all Total Project Costs and complete the Project by May 31, 2027.

(ix) Development Default. A Development Default shall occur.

(x) Cessation of System Operations. Following the Substantial Completion Date, operation of the System shall cease for a continuous period of not less than one hundred eighty (180) days unless (A) such cessation of operations shall occur by reason of an Uncontrollable Force that is not due to the fault of the Borrower (and which the Borrower could not reasonably have avoided or mitigated) or (B) the Borrower shall either be self-insured in an amount sufficient to cover, or shall have in force an insurance policy or policies under which the Borrower is entitled to recover amounts sufficient to pay (and may use such amounts to pay), debt service for all Bonds (including WIFIA Debt Service) and costs and expenses of the Borrower during such cessation of operations.

(b) Upon the occurrence of any Bankruptcy Related Event, all obligations of the WIFIA Lender hereunder with respect to the disbursement of any undisbursed amounts of the WIFIA Loan shall automatically be deemed terminated.

(c) Upon the occurrence of any Event of Default, the WIFIA Lender, by written notice to the Borrower, may exercise any or all of the following remedies:

(i) the WIFIA Lender may suspend or terminate all of its obligations hereunder with respect to the disbursement of any undisbursed amounts of the WIFIA Loan;

(ii) the WIFIA Lender may apply the Default Rate provisions of Section 6 (Interest Rate);

(iii) the WIFIA Lender may cease permitting interest on the WIFIA Loan to be capitalized;

(iv) the WIFIA Lender may suspend or debar the Borrower from further participation in any Government program administered by the WIFIA Lender and notify other departments and agencies of such default; and/or

(v) the WIFIA Lender shall be entitled and empowered to institute any actions or proceedings at law or in equity for the collection of any sums due and unpaid hereunder or under the WIFIA Bond or the other WIFIA Loan Documents, and may prosecute any such judgment or final decree against the Borrower and collect in the manner provided by law out of the property of the Borrower the moneys adjudged or decreed to be payable, and the WIFIA Lender shall have all of the rights and remedies of a creditor, and may take such other actions at law or in equity as may appear necessary or desirable to collect all amounts payable by Borrower under this Agreement, the WIFIA Bond or the other WIFIA Loan Documents then due and thereafter to become due, or to enforce performance and observance of any obligation, agreement or covenant of the Borrower under this Agreement, the WIFIA Bond or the other WIFIA Loan Documents; provided that, in accordance with Section 14.04 of the Master Declaration, the WIFIA Bond shall not be subject to acceleration.

(d) No action taken pursuant to this Section 17 shall (i) relieve Borrower from its obligations pursuant to this Agreement, the WIFIA Bond or the other WIFIA Loan Documents, all of which shall survive any such action, or (ii) limit the WIFIA Lender's rights as a Bondowner under the Master Declaration Documents.

## ARTICLE VII

### MISCELLANEOUS

Section 18. Disclaimer of Warranty. The WIFIA Lender makes no warranty or representation, either express or implied, as to the value, design, condition, merchantability or fitness for a particular purpose or fitness for use of the Project or any portion thereof or any other warranty with respect thereto. In no event shall the WIFIA Lender be liable for any incidental, indirect, special or consequential damages incidental to or arising out of this Agreement or the Project or the existence, furnishing, functioning or use of the Project or any item or products or services provided for in this Agreement.

Section 19. No Personal Recourse. No official, employee or agent of the WIFIA Lender or the Borrower or any Person executing this Agreement or any of the other WIFIA Loan Documents shall be personally liable under this Agreement or such other WIFIA Loan Documents by reason of the issuance, delivery or execution hereof or thereof.

Section 20. No Third Party Rights. The parties hereby agree that this Agreement creates no third party rights against the Borrower, the Government, or the WIFIA Lender, solely by virtue of the WIFIA Loan, and the Borrower agrees to indemnify and hold the WIFIA Lender, the Servicer (if any), the Administrator, and the Government harmless, to the extent permitted by law



and in accordance with Section 32 (*Indemnification*), from any lawsuit or claim arising in law or equity solely by reason of the WIFIA Loan, and that no third party creditor of the Borrower shall have any right against the WIFIA Lender with respect to the WIFIA Loan made pursuant to this Agreement.

Section 21. Borrower's Authorized Representative. The Borrower shall at all times have appointed a Borrower's Authorized Representative by designating such Person or Persons from time to time to act on the Borrower's behalf pursuant to a written certificate furnished to the WIFIA Lender and the Servicer, if any, containing the specimen signature or signatures of such Person or Persons and signed by the Borrower.

Section 22. WIFIA Lender's Authorized Representative. The WIFIA Lender hereby appoints the Director of the WIFIA Program, whose notice details are set forth below in Section 31 (*Notices*), to serve as the WIFIA Lender's Authorized Representative under this Agreement until such time as a successor or successors shall have been appointed. Thereafter, the successor in office shall serve as the WIFIA Lender's Authorized Representative. The WIFIA Lender shall provide notice to the Borrower within a reasonable time period following the succession.

Section 23. Servicer. The WIFIA Lender may from time to time designate another entity or entities to perform, or assist the WIFIA Lender in performing, the duties of the Servicer or specified duties of the WIFIA Lender under this Agreement and the WIFIA Bond. The WIFIA Lender shall give the Borrower written notice of the appointment of any successor or additional Servicer and shall enumerate the duties or any change in duties to be performed by any Servicer. Any references in this Agreement to the WIFIA Lender shall be deemed to be a reference to the Servicer with respect to any duties which the WIFIA Lender shall have delegated to such Servicer. The WIFIA Lender may at any time assume the duties of any Servicer under this Agreement and the WIFIA Bond. The Borrower shall cooperate and respond to any reasonable request of the Servicer for information, documentation or other items reasonably necessary for the performance by the Servicer of its duties hereunder.

Section 24. Amendments and Waivers. No amendment, modification, termination, or waiver of any provision of this Agreement or the WIFIA Bond shall in any event be effective without the written consent of each of the parties hereto.

Section 25. Governing Law. This Agreement shall be governed by the federal laws of the United States of America if and to the extent such federal laws are applicable and the internal laws of the State, if and to the extent such federal laws are not applicable.

Section 26. Severability. In case any provision in or obligation under this Agreement shall be invalid, illegal, or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

Section 27. Successors and Assigns. This Agreement shall be binding upon the parties hereto and their respective permitted successors and assigns and shall inure to the benefit of the parties hereto and their permitted successors and assigns. Neither the Borrower's rights or

obligations hereunder or under the WIFIA Bond nor any interest herein or therein may be assigned or delegated by the Borrower without the prior written consent of the WIFIA Lender.

Section 28. Remedies Not Exclusive. No remedy conferred herein or in the WIFIA Bond or reserved to the WIFIA Lender is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or under the WIFIA Bond or now or hereafter existing at law or in equity or by statute.

Section 29. Delay or Omission Not Waiver. No delay or omission of the WIFIA Lender to exercise any right or remedy provided hereunder or under the WIFIA Bond upon a default of the Borrower (except a delay or omission pursuant to a written waiver) shall impair any such right or remedy or constitute a waiver of any such default or acquiescence therein. Every right and remedy given by this Agreement or the WIFIA Bond or by law to the WIFIA Lender may be exercised from time to time, and as often as may be deemed expedient by the WIFIA Lender.

Section 30. Counterparts. This Agreement and any amendments, waivers, consents or supplements hereto or in connection herewith may be executed in any number of counterparts and by the different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute one and the same instrument; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document. Electronic delivery of an executed counterpart of a signature page of this Agreement or any document or instrument delivered in connection herewith in accordance with Section 31 (*Notices*) shall be effective as delivery of an original executed counterpart of this Agreement or such other document or instrument, as applicable.

Section 31. Notices. Notices hereunder shall be (a) in writing, (b) effective as provided below and (c) given by (i) nationally recognized courier service, (ii) hand delivery, or (iii) email, in each case to:

If to WIFIA Lender: Environmental Protection Agency  
WJC-W 6201A  
1200 Pennsylvania Avenue NW  
Washington, D.C. 20460  
Attention: WIFIA Director  
Email: WIFIA\_Portfolio@epa.gov

If to Borrower: Rockwood Water People's Utility District  
19601 NE Halsey Street  
Portland, Oregon 97230  
Attention: General Manager  
Email: kduncan@rwpud.org

Unless otherwise instructed by the WIFIA Lender's Authorized Representative, all notices to the WIFIA Lender should be made by email to the email address noted above for the WIFIA Lender. Notices required to be provided herein shall be provided to such different addresses or to such

further parties as may be designated from time to time by a Borrower's Authorized Representative, with respect to notices to the Borrower, or by the WIFIA Lender's Authorized Representative, with respect to notices to the WIFIA Lender or the Servicer. Each such notice, request or communication shall be effective (x) if delivered by hand or by nationally recognized courier service, when delivered at the address specified in this Section 31 (or in accordance with the latest unrevoked written direction from the receiving party) and (y) if given by email, when such email is delivered to the address specified in this Section 31 (or in accordance with the latest unrevoked written direction from the receiving party); provided that notices received on a day that is not a Business Day or after 5:00 p.m. Eastern Time on a Business Day will be deemed to be effective on the next Business Day.

Section 32. Indemnification. The Borrower shall, to the extent permitted by law, indemnify the WIFIA Lender and any official, employee, agent, advisor or representative of the WIFIA Lender (each such Person being herein referred to as an "**Indemnitee**") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities, fines, penalties, costs and expenses (including the fees, charges and disbursements of any counsel for any Indemnitee and the costs of environmental remediation), whether known, unknown, contingent or otherwise, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of (a) the execution, delivery and performance of this Agreement or any of the other Related Documents, (b) the WIFIA Loan or the use of the proceeds thereof, or (c) the violation of any law, rule, regulation, order, decree, judgment or administrative decision relating to the environment, the preservation or reclamation of natural resources, the management, release or threatened release of any hazardous material or to health and safety matters; in each case arising out of or in direct relation to the Project; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities, fines, penalties, costs or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee. In case any action or proceeding is brought against an Indemnitee by reason of any claim with respect to which such Indemnitee is entitled to indemnification hereunder, the Borrower shall be entitled, at its expense, to participate in the defense thereof; provided that such Indemnitee has the right to retain its own counsel, at the Borrower's expense, and such participation by the Borrower in the defense thereof shall not release the Borrower of any liability that it may have to such Indemnitee. Any Indemnitee against whom any indemnity claim contemplated in this Section 32 is made shall be entitled, after consultation with the Borrower and upon consultation with legal counsel wherein such Indemnitee is advised that such indemnity claim is meritorious, to compromise or settle any such indemnity claim. Any such compromise or settlement shall be binding upon the Borrower for purposes of this Section 32. Nothing herein shall be construed as a waiver of any legal immunity that may be available to any Indemnitee. To the extent permitted by applicable law, neither the Borrower nor the WIFIA Lender shall assert, and each of the Borrower and the WIFIA Lender hereby waives, any claim against any Indemnitee or the Borrower, respectively, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any of the other Related Documents, the other transactions contemplated hereby and thereby, the WIFIA Loan or the use of the proceeds thereof, provided that nothing in this sentence shall limit the Borrower's indemnity obligations to the extent such damages are included in any third party claim in connection with which an Indemnitee is entitled to indemnification hereunder. All amounts due to any Indemnitee under this Section 32 shall be

payable promptly upon demand therefor. The obligations of the Borrower under this Section 32 shall survive the payment or prepayment in full or transfer of the WIFIA Loan, the enforcement of any provision of this Agreement or the other Related Documents, any amendments, waivers (other than amendments or waivers in writing with respect to this Section 32) or consents in respect hereof or thereof, any Event of Default, and any workout, restructuring or similar arrangement of the obligations of the Borrower hereunder or thereunder.

Section 33. Sale of WIFIA Loan. The WIFIA Lender shall not sell the WIFIA Loan at any time prior to the Substantial Completion Date. After such date, the WIFIA Lender may sell the WIFIA Loan to another entity or reoffer the WIFIA Loan into the capital markets only in accordance with the provisions of this Section 33. Such sale or reoffering shall be on such terms as the WIFIA Lender shall deem advisable, and the Borrower shall act reasonably and cooperate with the WIFIA Lender in connection therewith; provided that no such sale shall obligate the Borrower to provide any disclosure materials or make any representations or agreements in connection with such sale or reoffering. In making such sale or reoffering the WIFIA Lender shall not change the terms and conditions of the WIFIA Loan without the prior written consent of the Borrower in accordance with Section 24 (*Amendments and Waivers*). The WIFIA Lender shall provide, at least sixty (60) days prior to any sale or reoffering of the WIFIA Loan, written notice to the Borrower of the WIFIA Lender's intention to consummate such a sale or reoffering; provided that no such notice shall be required during the continuation of any Event of Default. The provision of any notice pursuant to this Section 33 shall neither (x) obligate the WIFIA Lender to sell nor (y) provide the Borrower with any rights or remedies in the event the WIFIA Lender, for any reason, does not sell the WIFIA Loan.

Section 34. Effectiveness. This Agreement shall be effective on the Effective Date.

Section 35. Termination. This Agreement shall terminate upon the irrevocable payment in full in immediately available funds by the Borrower of the Outstanding WIFIA Loan Balance, together with all accrued interest, fees and expenses with respect thereto; provided that the indemnification requirements of Section 32 (*Indemnification*), the access and record keeping requirements of Section 14(n) (*Affirmative Covenants – Access; Records*) and the payment requirements of Section 10 (*Fees and Expenses*) shall survive the termination of this Agreement as provided in such Sections.

Section 36. Integration. This Agreement, together with the other WIFIA Loan Documents, constitutes the entire contract between the parties relating to the subject matter hereof and supersedes any and all previous agreements and understandings, oral or written, relating to the subject matter hereof.

*[The remainder of this page intentionally left blank; signature pages immediately follow.]*

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

**ROCKWOOD WATER PEOPLE'S  
UTILITY DISTRICT,**  
by its authorized representative

By: \_\_\_\_\_  
Name:  
Title:

**UNITED STATES ENVIRONMENTAL  
PROTECTION AGENCY**, acting by and through  
the Administrator of the Environmental Protection  
Agency

By: \_\_\_\_\_  
Name: Andrew R. Wheeler  
Title: Administrator

**SCHEDULE I**

**PROJECT DESCRIPTION**

Subprojects			Eligible Project Costs		
Subproject Name	Subproject Description	Project Manager	Allocable to City of Gresham	Allocable to Rockwood Water People's Utility District	Total Eligible Project Costs
<b>GDMP - Package 1:</b> Cascade Reservoirs Improvements	Planning, design and construction of a new Cascade Reservoir No. 2, a new wellhead facility and associated transmission main for Cascade Well No. 7 as well as coating rehabilitation and miscellaneous improvements to Cascade Reservoir No. 1.	Rockwood Water People's Utility District	\$12,716,089	\$13,089,550	<b>\$25,805,640</b>
<b>GDMP - Package 2A:</b> Glendoveer Pressure Zone Transmission Main	Design and construction of a new transmission main to provide gravity supply from the Main Pressure Zone directly to the 141 <sup>st</sup> Ave Reservoir and Pump Station.	Rockwood Water People's Utility District	\$ -	\$7,087,500	<b>\$7,087,500</b>
<b>GDMP - Package 2B:</b> Cascade to Bella Vista Transmission Main	Design and construction of a new large diameter finished water transmission main from the Cascade site to Gresham's North Meter Station and the Borrower's 202 <sup>nd</sup> and Division Street Master Meter.	City of Gresham	\$8,682,240	\$6,783,000	<b>\$15,465,240</b>

Subprojects			Eligible Project Costs		
Subproject Name	Subproject Description	Project Manager	Allocable to City of Gresham	Allocable to Rockwood Water People's Utility District	Total Eligible Project Costs
<b>GDMP - Package 3: 141st Avenue Site Improvements</b>	Design and construction of a new groundwater wellhouse, seismic retrofitting of the existing reservoir, a new water treatment facility, and a new pressure reducing valve station. Also includes upgrades to the existing pump station at the site.	Rockwood Water People's Utility District	\$ -	\$9,880,500	<b>\$9,880,500</b>
<b>GDMP - Package 4: Cascade Site Improvements</b>	Design and construction of a water treatment facility, pump station, yard piping improvements and the relocation of the operations parking and storage facility.	Rockwood Water People's Utility District	\$16,959,469	\$15,776,250	<b>\$32,735,718</b>
<b>GDMP - Package 5: Cascade Well No. 6 Site Improvements</b>	Design and construction of wellhead improvements, a dedicated water treatment facility, yard piping improvements and transmission piping to convey the treated groundwater from Cascade Well No. 6 to Gresham's distribution system.	City of Gresham	\$11,213,286	\$6,787,200	<b>\$18,000,486</b>



Subprojects			Eligible Project Costs		
Subproject Name	Subproject Description	Project Manager	Allocable to City of Gresham	Allocable to Rockwood Water People's Utility District	Total Eligible Project Costs
<b>GDMP - Package 6:</b> Cascade Well No. 9 Site Improvements	Design and construction of wellhead improvements and a new raw water transmission main to direct groundwater flows from Cascade Well No. 9 to the centralized Cascade site for treatment.	City of Gresham	\$3,427,200	\$2,677,500	<b>\$6,104,700</b>
<b>GDMP - Package 7:</b> Cascade Well No. 10 Site Improvements	Design and construction of wellhead improvements, a dedicated water treatment facility, yard piping improvements and transmission piping to convey the treated groundwater from Cascade Well No. 10 to Gresham's distribution system.	City of Gresham	\$9,754,500	\$ -	<b>\$9,754,500</b>
<b>GDMP - Package 8:</b> North Meter Station Improvements	Design and construction of improvements at the North Meter Station to transmit the full groundwater supply from the Cascade site into Gresham's Grant Butte pressure zone.	City of Gresham	\$3,591,000	\$ -	<b>\$3,591,000</b>

Subprojects			Eligible Project Costs		
Subproject Name	Subproject Description	Project Manager	Allocable to City of Gresham	Allocable to Rockwood Water People's Utility District	Total Eligible Project Costs
<b>GDMP - Package 9: Columbia South Shore Improvements</b>	Design and construction of a new master metered connection to the Rockwood Water People's Utility District distribution system and piping to enable service connection from the expanded Cascade groundwater supply.	City of Gresham	\$3,517,500	\$ -	<b>\$3,517,500</b>
<b>Total Eligible Project Costs</b>			<b>\$69,861,284</b>	<b>\$62,081,500</b>	<b>\$131,942,784</b>

**SCHEDULE II**  
**PROJECT BUDGET**

<b>Sources</b>		<b>Total</b>	<b>City of Gresham</b>	<b>% of Total</b>	<b>Rockwood Water PUD</b>	<b>% of Total</b>
1	WIFIA Loan	\$64,498,808	\$34,078,873	49%	\$30,419,935	49%
2	Revenue Bonds	\$51,203,620	\$22,919,420	33%	\$28,284,200	46%
3	SRF Loan	\$12,550,427	\$12,550,427	18%	\$0	0%
4	Borrower Cash	\$3,689,929	\$312,564	< 1%	\$3,377,365	5%
	<b>Total Project Sources</b>	<b>\$131,942,784</b>	<b>\$69,861,284</b>	<b>100%</b>	<b>\$62,081,500</b>	<b>100%</b>
<b>Uses</b>		<b>Total</b>	<b>City of Gresham</b>	<b>% of Total</b>	<b>Rockwood Water PUD</b>	<b>% of Total</b>
1	Construction	\$113,397,918	\$60,498,618	87%	\$52,899,300	85%
2	Design	\$11,870,000	\$5,840,000	8%	\$6,030,000	10%
3	Planning	\$391,877	\$195,938	< 1%	\$195,938	< 1%
4	WIFIA Contingency	\$6,282,989	\$3,326,727	5%	\$2,956,262	5%
	<b>Total Uses</b>	<b>\$131,942,784</b>	<b>\$69,861,284</b>	<b>100%</b>	<b>\$62,081,500</b>	<b>100%</b>
	<b>Eligible Project Costs</b>	<b>\$131,942,784</b>	<b>\$69,861,284</b>		<b>\$62,081,500</b>	
	<b>Total Project Costs</b>	<b>\$131,942,784</b>	<b>\$69,861,284</b>		<b>\$62,081,500</b>	

**SCHEDULE III**  
**CONSTRUCTION SCHEDULE<sup>8</sup>**

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<sup>8</sup> **NTD:** EPA will provide a schedule based on Application materials.

**SCHEDULE IV**  
**EXISTING INDEBTEDNESS**

**A. Bonds**

	Agreement/Series	Outstanding Principal <sup>9</sup>
1.	Water Revenue and Refunding Bonds, Series 2021, issued pursuant to Resolution No. RWPUD 20/21-001, adopted January 27, 2021, and Resolution No. RWPUD 20/21-003, adopted April 28, 2021, subject to terms and conditions under the Master Declaration, as supplemented by the First Series Declaration to the Master Water Revenue Bond Declaration dated June 24, 2021, maturing on June 15, 2041	\$[18,590,000] <sup>10</sup>

**B. Subordinate Obligations**

None.

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<sup>9</sup> As of Effective Date.

<sup>10</sup> **Note to Borrower:** Please confirm or advise.

## SCHEDULE V

### WIFIA PAYMENT INSTRUCTIONS

## HOW TO MAKE A FEE PAYMENT TO EPA WIFIA PROGRAM

Please select one of the acceptable payment methods and follow the instructions provided below for sending WIFIA payments to EPA.

### For questions about payments to EPA please contact EPA's Office of the Controller:

Phone: 202-564-7593. Voicemails can be left when calling outside business hours

Email: [OCFO-OC-ACAD-WIFIA@epa.gov](mailto:OCFO-OC-ACAD-WIFIA@epa.gov)

### For questions about the WIFIA program:

Email: [wifia@epa.gov](mailto:wifia@epa.gov)

## ACCEPTABLE METHODS FOR WIFIA PAYMENTS TO EPA

### OPTION 1 PAY.GOV

Use of Pay.gov to make payments to EPA is the preferred electronic payment method. In Pay.gov, users can track their payments to EPA and schedule recurring or automatic payments. Although it is not mandatory to register for a user id to access and use Pay.Gov, registration is recommended to have access to all Pay.gov system functionality.

1. Remove Debit Block - Before submitting payments through Pay.gov, users should contact their financial institution to remove any debit blocks and add EPA to the list of payees. In addition, the financial institution will need to add EPA's company ID (6801123303) for WIFIA fees. Once the financial institution removes the debit block and sets up the company ID, users can set up Pay.gov to submit payments.
2. Access the Pay.gov system by going to <https://www.pay.gov> and search for WIFIA or click on the following hyperlink to directly launch the [WIFIA Loan Collection & Fees Form](#).
3. Provide the following information on your payment to ensure proper credit:
  - Remitter's contact phone number
  - Company/Organization Name as it appears on EPA document
  - Complete address, including city, state, zip code
  - Project Name
  - Loan Number: this is EPA WIFIA Loan number, NOT the remitter's number
  - From the "Payment Type" drop down menu select the type from the Fee Notice letter
  - Other Description: please note the reference number from the Fee Notice letter
4. Follow the remaining on-screen instructions to successfully process the payment to EPA.

- Send an email to [OCFO-OC-ACAD-WIFIA@epa.gov](mailto:OCFO-OC-ACAD-WIFIA@epa.gov) and [wifia\\_portfolio@epa.gov](mailto:wifia_portfolio@epa.gov) informing that a payment has been made.

## OPTION 2 CREDIT GATEWAY: FEDWIRE AND ACH

Depending on preferences, Credit Gateway allows users to submit payment either via FedWire (electronic interbank transfers) or ACH (direct deposit). The primary differences are:

	FedWire	ACH (Automated Clearing House)
<b>Fees</b>	Charges fees	Less expensive than FedWire
<b>Transaction Speed</b>	Faster transfers	May take up to a few days
<b>Security</b>	Less secure	More secure
<b>International Capabilities</b>	Can be sent internationally	U.S.-only network
<b>Processing time</b>	Within 24 hours	A few hours to several days

Users must work within the processing guidelines established by their bank, which may include processing cutoffs, transaction fees, and other bank requirements. Banks that do not maintain an account at the Federal Reserve Bank (FRB) must use the services of correspondent banks that do have an FRB account.

### FEDWIRE

To process a payment using FedWire please:

- Send FedWire deposits as early as possible and no later than 5PM ET on the desired EPA receipt date.
- Review the FedWire form Instructions provided in Attachment 1 and complete the form. It is very important that all relevant details identified in the instructions are accurate.
- Send an email to [OCFO-OC-ACAD-WIFIA@epa.gov](mailto:OCFO-OC-ACAD-WIFIA@epa.gov) and [wifia\\_portfolio@epa.gov](mailto:wifia_portfolio@epa.gov) informing that a payment has been made.

### AUTOMATED CLEARING HOUSE (ACH)

To process payments using ACH please:

- Send ACH payments as early as possible and no later than 3 business days before the desired EPA receipt date.
- Review the ACH form Instructions provided in Attachment 2 and complete the form. It is important that all relevant details identified in the instructions are accurate.
- Send an email to [OCFO-OC-ACAD-WIFIA@epa.gov](mailto:OCFO-OC-ACAD-WIFIA@epa.gov) and [wifia\\_portfolio@epa.gov](mailto:wifia_portfolio@epa.gov) informing that the payment has been made.

## OPTION 3 CHECK PAYMENTS

## Attachment 1 – FedWire Payment Form and Instructions

**Please provide the following instructions to your Financial Institution for the remittance of Fedwire payments to the United States Environmental Protection Agency.**

Fedwire Field Tag	Fedwire Field Name	Required Information
{1510}	Type/Subtype	<b>1000</b>
{2000}	Amount	
{3400}	Receiver ABA routing number *	<b>021030004</b>
{3400}	Receiver ABA short name	<b>TREAS NYC</b>
{3600}	Business Function Code	<b>CTR</b> <i>(or CTP)</i>
{4200}	Beneficiary Identifier (account number)	<b>868010099000</b>
{4200}	Beneficiary Name	<b>US EPA</b>
{5000}	Originator	
{6000}	Originator to Beneficiary Information – Line 1	<b>FEE TYPE – WIFIA Application Fee (WIFIA Loan Number)</b>
{6000}	Originator to Beneficiary Information – Line 2	
{6000}	Originator to Beneficiary Information – Line 3	
{6000}	Originator to Beneficiary Information – Line 4	

\* The financial institution address for Treasury’s routing number is 33 Liberty Street, New York, NY 10045

**Agency Contact:**

Collections Inquiry Mailbox  
 US Environmental Protection Agency  
 Office of the Controller  
 Fees and Collections Branch  
[Collections\\_Inquiry\\_Mailbox@epa.gov](mailto:Collections_Inquiry_Mailbox@epa.gov)



## Attachment 2 - ACH Credit Gateway Form and Instructions

Please provide the following instructions to your Financial Institution for the remittance of Automated Clearing House (ACH) credits to the United States Environmental Protection Agency.

NACHA Record Type Code	NACHA Field	NACHA Data Element Name	Required Information
5	3	Company Name	
5	6	Standard Entry Class Code	<b>CCD</b>
5	9	Effective Entry Date	
6	2	Transaction Code*	<b>22</b>
6	3 & 4	Receiving DFI Identification (ABA routing #) @	<b>051036706</b>
6	5	DFI Account Number	<b>868010099000</b>
6	6	Amount	<i>(enter payment amount)</i>
6	8	Receiving Company Name	<b>US EPA FEE TYPE – WIFIA (Loan Number-Fee Type)</b>

### ACH bank information:

Name: Credit Gateway – ACH Receiver

Address: 33 Livingston Ave. St. Paul, MN 55107

Phone number: 1-877-815-1206

### Agency Contact:

Collections Inquiry Mailbox

Fees and Collections Branch

Office of the Controller

US Environmental Protection Agency

Collections\_Inquiry\_Mailbox@epa.gov

## Request for Taxpayer Identification Number and Certification

Give Form to the  
requester. Do not  
send to the IRS.

▶ Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.

Print or type. See Specific Instructions on page 3.	<p><b>1</b> Name (as shown on your income tax return). Name is required on this line; do not leave this line blank. <b>United States Environmental Protection Agency</b></p> <p><b>2</b> Business name/disregarded entity name, if different from above</p> <p><b>3</b> Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only <b>one</b> of the following seven boxes.</p> <p><input type="checkbox"/> Individual/sole proprietor or single-member LLC    <input type="checkbox"/> C Corporation    <input type="checkbox"/> S Corporation    <input type="checkbox"/> Partnership    <input type="checkbox"/> Trust/estate</p> <p><input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____</p> <p><input checked="" type="checkbox"/> Other (see instructions) ▶ <b>Federal Agency</b></p> <p><b>4</b> Exemption codes apply only to certain entities; not individuals, see instructions on page 3: Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____</p> <p><b>5</b> Address (number, street, and apt. or suite no.) See instructions. <b>1300 Pennsylvania Ave NW, Mail Code 2733R</b></p> <p><b>6</b> City, state, and ZIP code <b>Washington, DC 20004-3002</b></p> <p><b>7</b> List account number(s) here (optional)</p>	Requester's name and address (optional)
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**Part I Taxpayer Identification Number (TIN)**

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

**Note:** If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number										
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Employer identification number										
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5	2	-	0	8	5	2	6	9	5	

**Part II Certification**

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

**Sign Here**    Signature of U.S. person ▶    Date ▶ 12/17/19

**General Instructions**

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).

**Purpose of Form**

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

*If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.*

## HOW TO MAKE A LOAN PAYMENT TO EPA WIFIA PROGRAM

Please select one of the acceptable payment methods and follow the instructions provided below for sending WIFIA payments to EPA.

### For questions about payments to EPA please contact EPA's Office of the Controller:

Phone: 202-564-7593. Voicemails can be left when calling outside business hours

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### For questions about the WIFIA program:

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## ACCEPTABLE METHODS FOR WIFIA PAYMENTS TO EPA

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2. Access the Pay.gov system by going to <https://www.pay.gov> and search for WIFIA or click on the following hyperlink to directly launch the [WIFIA Loan Collection & Fees Form](#).
3. Provide the following information on your payment to ensure proper credit:
  - Remitter's contact phone number
  - Company/Organization Name as it appears on EPA document
  - Complete address, including city, state, zip code
  - Project Name
  - Loan Number: this is EPA WIFIA Loan number, NOT the remitter's number
  - From the "Payment Type" drop down menu select "**Loan Payment**"
4. Follow the remaining on-screen instructions to successfully process the payment to EPA.
5. Send an email to [OCFO-OC-ACAD-WIFIA@epa.gov](mailto:OCFO-OC-ACAD-WIFIA@epa.gov) and [wifia\\_portfolio@epa.gov](mailto:wifia_portfolio@epa.gov) informing that a payment has been made.

## **OPTION 2 FEDWIRE**

Users must work within the processing guidelines established by their bank, which may include processing cutoffs, transaction fees, and other bank requirements. Banks that do not maintain an account at the Federal Reserve Bank (FRB) must use the services of correspondent banks that do have an FRB account.

### **FEDWIRE**

To process a payment using FedWire please:

1. Send FedWire deposits as early as possible and no later than 5PM ET on the desired EPA receipt date.
2. Review the FedWire form Instructions provided in Attachment 1 and complete the form. It is very important that all relevant details identified in the instructions are accurate.
3. Send an email to [OCFO-OC-ACAD-WIFIA@epa.gov](mailto:OCFO-OC-ACAD-WIFIA@epa.gov) and [wifia\\_portfolio@epa.gov](mailto:wifia_portfolio@epa.gov) informing that a payment has been made.

# Attachment 1 – FedWire Payment Form and Instructions

Please provide the following instructions to your Financial Institution for the remittance of Fedwire payments to the United States Environmental Protection Agency.

Fedwire Field Tag	Fedwire Field Name	Required Information
{1510}	Type/Subtype	<b>1000</b>
{2000}	Amount	\$
{3400}	Receiver ABA routing number *	<b>021030004</b>
{3400}	Receiver ABA short name	<b>TREAS NYC</b>
{3600}	Business Function Code	<b>CTR</b> (or CTP)
{4200}	Beneficiary Identifier (account number)	<b>868010099000</b>
{4200}	Beneficiary Name	<b>US EPA</b>
{5000}	Originator	
{6000}	Originator to Beneficiary Information – Line 1	<b>FEE TYPE – WIFIA Application Fee (WIFIA Loan Number)</b>
{6000}	Originator to Beneficiary Information – Line 2	
{6000}	Originator to Beneficiary Information – Line 3	
{6000}	Originator to Beneficiary Information – Line 4	

\* The financial institution address for Treasury’s routing number: 33 Liberty Street, New York, NY 10045

**Agency Contact:**

Collections Inquiry Mailbox  
 US Environmental Protection Agency  
 Office of the Controller  
 Fees and Collections Branch  
[Collections\\_Inquiry\\_Mailbox@epa.gov](mailto:Collections_Inquiry_Mailbox@epa.gov)

**SCHEDULE VI**  
**FLOW OF FUNDS**

*All capitalized terms used below in this **Schedule VI** have the meanings assigned to such terms in the Master Declaration. All section references made below in this **Schedule VI** refer to sections in the Master Declaration.*

**ARTICLE 8**  
**DEPOSIT AND USE OF GROSS REVENUES**

**Section 8.01 Use of Gross Revenues.** All Gross Revenues (other than interest earnings on the Bond Proceeds Account) shall be deposited to and maintained in the General Fund. As long as any Bonds, Subordinate Obligations or Derivative Products remain outstanding, monies and investments in the General Fund shall be used solely to pay the following amounts in the following order:

- (a) To pay Operating Expenses;
- (b) To credit the Debt Service Fund to pay interest, principal or purchase price, and premium, if any, next maturing or coming due on the next Interest Payment Date, subject to Section 7.03(b) and (c) hereof, or pursuant to any Mandatory Redemption Schedule;
- (c) To reimburse the Credit Provider for any amounts advanced under a Reserve Credit Facility so long as the Bond Reserve Requirement for any Series of Outstanding Bonds is secured by a Reserve Credit Facility;
- (d) To make all payments required to be made into the Debt Reserve Account to maintain the Bond Reserve Requirement;
- (e) To pay rebates or penalties to the federal government pursuant to the Tax Covenants or credit a Rebate Account with respect to any Bonds;
- (f) To credit first, the Subordinate Obligations Account to make all interest, principal or purchase price, and premium, if any, payments required to be made with respect to any Subordinate Obligations and second, to reimburse the Credit Provider for (a) any amounts advanced under a Credit Facility for each series of Outstanding Subordinate Obligations secured by a Credit Facility and (b) any fees or charges payable to the Credit Provider in connection with a Credit Facility for any Series of Outstanding Subordinate Obligations secured by a Credit Facility;
- (g) To carry out any of the following without priority or preference,
  - (i) To credit the Contingency Account;
  - (ii) To retire by optional redemption or purchase in the open market any Outstanding Bonds or other revenue obligations of the District as authorized in a Series Declaration of the District in connection with the authorization and issuance of the Bonds;

(iii) To make appropriate additions, betterments, improvements and repairs to or extension and replacements of the System, maintain operating reserves consistent with the fiscal policies of the District and for any other lawful purposes related to the System;

(iv) To pay costs of acquiring, operating and maintaining the Separate Utility System; or

(v) For any other lawful purpose of the District related to the System.

**Section 8.02 Payment of Subordinate Obligations.** Subordinate Obligations issued pursuant to this Master Declaration shall be payable from and secured by the Subordinate Security, and shall be paid on a subordinate and junior basis to the Bonds, and only after payments made pursuant to Sections 8.01(a) through (e), inclusive; provided, however, that any Series of Subordinate Obligations also may be payable from and secured by a Credit Facility pledged specifically to or provided for those Subordinate Obligations. A Series Declaration providing for the issuance of Subordinate Obligations or additional Subordinate Obligations may provide for a reserve account for such Series of Subordinate Obligations.

## SCHEDULE VII

### RATE COVENANT PROVISIONS

*All capitalized terms used below in this **Schedule VII** have the meanings assigned to such terms in the Master Declaration. All article and section references made below in this **Schedule VII** refer to sections in the Master Declaration.*

#### ARTICLE 9 RATE COVENANT

##### **Section 9.01 Rate Covenant.**

(a) The District covenants for the benefit of the Owners of all Bonds that it will charge rates and fees in connection with the operation of the System which, when combined with other Gross Revenues, are adequate to generate Net Revenues in each Fiscal Year at least equal to each of (a) 1.25 times Annual Bond Debt Service due in that Fiscal Year for Outstanding Bonds, (b) 1.15 times Annual Bond Debt Service due in that Fiscal Year for Outstanding Bonds, excluding SDC Improvement Fees, (c) 1.00 times Annual Bond Debt Service due in that Fiscal Year for any Subordinate Obligations (after subtracting Annual Bond Debt Service from Net Revenues due in that Fiscal Year for Bonds), and (d) any amounts owed by the District to a Credit Provider for surety premium payments.

(b) Not less than 90 days following the end of each Fiscal Year, the Authorized Representative will determine whether the District has met the requirements of Section 9.01(a), and will document the results of its determination in a certificate to be held on file by the District.

(c) If the Net Revenues fail to meet the Rate Covenant, the District will promptly, but in no event more than 270 days after the close of the Fiscal Year in which the failure occurred, increase its rates and fees or reduce expenses to a level so that Net Revenues are projected to meet the Rate Covenant for the remainder of the then-current Fiscal Year and for the succeeding Fiscal Year.

(d) The District will demonstrate its compliance with the Rate Covenant and all other provisions of this Section 9.01 by filing the Annual Certificate.

**Section 9.02 Transfers from Contingency Account.** The District may transfer funds from the Contingency Account to satisfy the requirements of the Rate Covenant during the current Fiscal Year or within the first quarter of the following Fiscal Year and designate that such transfer shall relate to the immediately preceding Fiscal Year to satisfy such Rate Covenant. If the District transfers funds from the Contingency Account pursuant to the previous sentence, the District covenants for the benefit of the Owners of all Bonds that it will charge rates and fees in connection with operation of the System which, when combined with other Gross Revenues, are adequate to generate Net Revenues (exclusive of transfers from the Contingency Account) in the current Fiscal Year at least equal to 1.00 times Annual Bond Debt Service due in that Fiscal Year for all Outstanding Bonds. If the Net Revenues fail to meet this level, the District will promptly, but in



no event more than 270 days after the close of the Fiscal Year in which the failure occurred, increase its rates and fees or reduce its expenses to a level so that Net Revenues (exclusive of transfers from the Contingency Account) are projected to meet the covenant in this Section 9.02 for the then-current Fiscal Year and the succeeding Fiscal Year. The District will demonstrate its compliance with the provisions of this Section 9.02 by filing the Annual Certificate.

**Section 9.03 Compliance With Rate Covenant.** The District shall file the Annual Certificate setting forth the District's compliance with the Rate Covenant and, if applicable, the covenant set forth in Section 9.02 of this Master Declaration. If Net Revenues for any Fiscal Year fail to meet the requirements of Section 9.01 and, if applicable, Section 9.02, then an Authorized Representative shall certify in the Annual Certificate the actions that the District has taken to permit the District to comply with the Rate Covenant and, if applicable, the covenant set forth in Section 9.02 for the remainder of the then-current Fiscal Year and for the succeeding Fiscal Year.

## SCHEDULE VIII

### ADDITIONAL INDEBTEDNESS

*All capitalized terms used below in this **Schedule VIII** have the meanings assigned to such terms in the Master Declaration. All section references made below in this **Schedule VIII** refer to sections in the Master Declaration.*

#### ARTICLE 10

#### ADDITIONAL BONDS; ADDITIONAL SUBORDINATE OBLIGATIONS

**Section 10.01 Additional Bonds Authorized.** The District may issue Additional Bonds to provide funds for any purpose relating to the System which is authorized by law, but only upon the following conditions:

- (a) No Default under this Master Declaration has occurred and is continuing.
- (b) At the time of the issuance of such Additional Bonds there is no deficiency in the Debt Reserve Account, and Net Revenues less Annual Bond Debt Service on Outstanding Bonds for the Base Period are not less than one hundred percent (100%) of any costs due and owing by the District in connection with any Credit Facility or Reserve Credit Facility.
- (c) In connection with the issuance of any Additional Bonds, if so determined by the District, the designation of the Additional Bonds of such Series or portion thereof as Covered Bonds secured by the Debt Reserve Account; provided, that the Bond Resolution authorizing the issuance of such Series of Additional Bonds may designate an Authorized Representative to determine whether the Series of Additional Bonds, or any portion of such Series, will be Covered Bonds.
- (d) The Series Declaration providing for the issuance of Additional Bonds shall contain a covenant requiring the District to charge rates and fees sufficient to generate Net Revenues equal to the amount described in Article 9 of this Master Declaration, including the proposed Additional Bonds.
- (e) On the earlier of the date of authorization or date delivery of any Series of Additional Bonds, there shall have been filed by the District as part of the documents delivered in connection with such Additional Bonds either:
  - (i) a certificate of an Authorized Representative stating that Net Revenues (including any transfers from the Contingency Account) in the Base Period preceding the delivery of the Additional Bonds then proposed to be issued are not less than:
    - (A) one hundred twenty-five percent (125%) of the Maximum Annual Debt Service on all Bonds, which includes all Outstanding Bonds plus the Additional Bonds then proposed to be issued; and
    - (B) excluding SDC Improvement Fees, one hundred fifteen percent (115%) of the Maximum Annual Debt Service on all Bonds, which

includes all Outstanding Bonds plus the Additional Bonds then proposed to be issued.

For purposes of the preceding sentence, in the event that any adjustment in the rates, fees and charges for the services of the System shall be effective on or before the date of the delivery of such Series of Additional Bonds, an Authorized Representative shall reflect in his or her certificate the Net Revenues he or she calculates would have been collected in the Base Period if such new rates, fees and charges had been in effect for the entire Base Period; *or*

(ii) a certificate of the Qualified Consultant setting forth:

(A) the amount of the Adjusted Net Revenues for the five Fiscal Years succeeding the date of delivery of the Additional Bonds, then proposed to be issued, or, if capitalized interest is used, five Fiscal Years after the last capitalized interest payment;

(B) the debt service on all Outstanding Bonds and the Annual Bond Debt Service for each maturity of the Series of Additional Bonds then proposed to be issued, and stating that the amount shown in paragraph (A) above for each of the five Fiscal Years succeeding the date of delivery of the Additional Bonds, then proposed to be issued, or, if capitalized interest is used, five Fiscal Years after the last capitalized interest payment is not less than:

(1) one hundred twenty-five percent (125%) of the Maximum Annual Debt Service on all Bonds, which includes all Outstanding Bonds plus the Additional Bonds then proposed to be issued; and

(2) excluding SDC Improvement Fees, one hundred fifteen percent (115%) of the Maximum Annual Debt Service on all Bonds, which includes all Outstanding Bonds plus the Additional Bonds then proposed to be issued.

(f) There shall have been delivered to the District an opinion from Bond Counsel, to the effect that the Series Declaration executed and delivered by the District in connection with the issuance of such Series of Bonds is entered into in accordance with this Master Declaration and that such Series of Bonds when executed and delivered by the District, or with respect to the initial delivery and execution of Draw-Down Obligations, such Draw-Down Installments when duly received by the District, will be valid and binding obligations of the District. In connection with Draw-Down Obligations issued pursuant to this Section 10.01, the District shall have additionally received an opinion from Bond Counsel upon the earlier of the date of authorization or the date of delivery of any subsequent Draw-Down Installments delivered pursuant to this Section 10.01 to the effect that the certificate executed and delivered pursuant to Section 10.01(e)(i) or (ii) in connection with such Draw-Down Installments is entered into in

accordance with this Master Declaration and the amount of the Draw-Down Installments authorized by such certificate will be valid and binding obligations of the District.

(g) The Estimated Debt Service Requirement for Balloon Payments shall be calculated in accordance with this Section 10.01(g).

(i) Whenever a Balloon Payment will be Outstanding on the date a Series of Additional Bonds is issued, an Authorized Representative shall prepare a schedule of principal and interest payments for a hypothetical Series of Additional Bonds that refunds each Balloon Payment in accordance with this Section 10.01(g). An Authorized Representative shall prepare that schedule using the date the Balloon Payment is scheduled to be paid, and that schedule shall be used to determine compliance with the tests for the issuance of Additional Bonds in this Article 10.

(ii) Each hypothetical Series of refunding Additional Bonds shall be assumed to be paid in equal annual installments of principal and interest sufficient to amortize the principal amount of the Balloon Payment over the term selected by an Authorized Representative; however, an Authorized Representative shall not select a term that exceeds the lesser of 20 years from the date the Balloon Payment is scheduled to be paid or the District's estimate of the remaining weighted average useful life (expressed in years and rounded to the next highest integer) of the assets which are financed with the Balloon Payment.

**Section 10.02 Refunding Additional Bonds.** The District may issue Additional Bonds to refund Outstanding Bonds, notwithstanding the requirements of Section 10.01, if

(a) the Annual Bond Debt Service of the refunding Bonds does not exceed the Annual Bond Debt Service for the refunded Bonds payable in any Fiscal Year by more than \$5,000; or

(b) the total Bond Debt Service on all Outstanding Bonds will not increase by more than 10% after the issuance of the refunding Bonds.

**Section 10.03 Security for Additional Bonds.** All Additional Bonds issued in accordance with this Article 10 shall have a lien on the Security that is equal to the lien of the Bonds issued in accordance with this Master Declaration.

**Section 10.04 Additional Subordinate Obligations Authorized.** The District may issue additional Subordinate Obligations to provide funds for any purpose relating to the System that is authorized by law, but only if the following conditions are met prior to the issuance thereof:

(a) No Default under this Master Declaration has occurred and is continuing.

(b) The Series Declaration providing for the issuance of the additional Subordinate Obligations contains a covenant requiring the District to charge rates and fees sufficient to generate Net Revenues equal to the amount described in Article 9 of this Master Declaration, including the proposed additional Subordinate Obligations.

(c) On the earlier of the date of authorization or date of delivery of any Subordinate Obligations, there shall have been filed by the District as part of the documents delivered in connection with such Subordinate Obligations either:

(i) certificate of an Authorized Representative stating that Net Revenues (including any transfers from the Contingency Account) in the Base Period preceding the delivery of the additional Subordinate Obligations then proposed to be issued are not less than one hundred percent (100%) of the Maximum Annual Debt Service on all Outstanding Bonds and on all Subordinate Obligations, which includes all Outstanding Subordinate Obligations plus the additional Subordinate Obligations then proposed to be issued. For purposes of the preceding sentence, in the event that any adjustment in the rates, fees and charges for the services of the System shall be effective on or before the date of the delivery of such Series of additional Subordinate Obligations, an Authorized Representative shall reflect in his or her certificate the Net Revenues he or she calculates would have been collected in the Base Period if such new rates, fees and charges had been in effect for the entire Base Period; or

(ii) a certificate of the Qualified Consultant setting forth:

(A) the amount of the Adjusted Net Revenues for the five Fiscal Years succeeding the date of delivery of the additional Subordinate Obligations, then proposed to be issued, or, if capitalized interest is used, five Fiscal Years after the last capitalized interest payment;

(B) the debt service on all Outstanding Subordinate Obligations and the Annual Subordinate Obligation Debt Service for each maturity of the Series of additional Subordinate Obligations then proposed to be issued, and stating that the amount shown in paragraph (i) above for each of the five Fiscal Years succeeding the date of delivery of the additional Subordinate Obligations, then proposed to be issued, or, if capitalized interest is used, five Fiscal Years after the last capitalized interest payment is not less than one hundred percent (100%) of the Maximum Annual Debt Service on all Outstanding Bonds and all Subordinate Obligations, which includes all Outstanding Subordinate Obligations plus the additional Subordinate Obligations then proposed to be issued.

(d) There shall have been delivered to the District an opinion from Bond Counsel, to the effect that the Series Declaration executed and delivered by the District in connection with the issuance of such Series of Subordinate Obligations is entered into in accordance with this Master Declaration and that such Series of Subordinate Obligations when executed and delivered by the District, or with respect to the initial delivery and execution of Draw-Down Obligations, such Draw-Down Installments when duly received by the District, will be valid and binding obligations of the District. In connection with Draw-Down Obligations issued pursuant to this Section 10.04, the District shall have additionally received an opinion from Bond Counsel upon the earlier of the date of authorization or the date of delivery of any subsequent Draw-Down Installments delivered pursuant to this Section 10.04 to the effect that the certificate executed and delivered pursuant to Section 10.01(c)(i) or (ii) in connection with such Draw-Down

Installments is entered into in accordance with this Master Declaration and the amount of the Draw-Down Installments authorized by such certificate will be valid and binding obligations of the District.

(e) The Estimated Debt Service Requirement for Balloon Payments shall be calculated in accordance with this Section 10.04(e).

(i) Whenever a Balloon Payment will be Outstanding on the date a Series of additional Subordinate Obligations is issued, the Finance Director of the District shall prepare a schedule of principal and interest payments for a hypothetical Series of additional Subordinate Obligations that refunds each Balloon Payment in accordance with this Section 10.04(e). The Finance Director of the District shall prepare that schedule using the date the Balloon Payment is scheduled to be paid, and that schedule shall be used to determine compliance with the tests for additional Subordinate Obligations in this Article 10.

(ii) Each hypothetical Series of refunding additional Subordinate Obligations shall be assumed to be paid in equal annual installments of principal and interest sufficient to amortize the principal amount of the Balloon Payment over the term selected by the Finance Director of the District; however, the Finance Director of the District shall not select a term that exceeds the lesser of 20 years from the date the Balloon Payment is scheduled to be paid or the District's estimate of the remaining weighted average useful life (expressed in years and rounded to the next highest integer) of the assets which are financed with the Balloon Payment.

(f) The District may issue additional Subordinate Obligations to refund Outstanding Subordinate Obligations, notwithstanding the requirements of Section 10.04, if:

(i) the Annual Subordinate Obligation Debt Service of the refunding Subordinate Obligations does not exceed the Annual Subordinate Obligation Debt Service for the refunded Subordinate Obligations payable in any Fiscal Year by more than \$5,000, or

(ii) the total Subordinate Obligation Debt Service will not increase by more than 10% after the issuance of the refunding Subordinate Obligations.

(g) All additional Subordinate Obligations issued in accordance with this Article 10 shall have a lien on the Subordinate Security, such lien is junior to the lien of the Security for the Bonds issued in accordance with this Master Declaration.

(h) A Series Declaration providing for the issuance of Subordinate Obligations or additional Subordinate Obligations may provide for a reserve account for such Series of Subordinate Obligations.

**SCHEDULE 12(n)**

**EXISTING CONSTRUCTION CONTRACTS**

<b>Contract Name</b>	<b>Effective Date</b>	<b>Construction Contractor</b>	<b>Description</b>
Package No. 1 – Cascade Reservoir Improvements and Well No. 7	May 24, 2021	Rotschy	Package 1 Contract

**EXHIBIT A**  
**FORM OF WIFIA BOND**  
**ROCKWOOD WATER PEOPLE’S UTILITY DISTRICT**  
**CASCADE GROUNDWATER DEVELOPMENT PROJECT**  
**(WIFIA – N20168OR)**  
**WIFIA BOND**

**Maximum Principal Amount: \$[30,419,935]**  
**(excluding capitalized interest)**

**Effective Date: [●], 2022**

**Due: [June 15, 2047]** (Final Maturity Date, subject to the terms hereof)

The **ROCKWOOD WATER PEOPLE’S UTILITY DISTRICT**, an incorporated people’s utility district under the laws of the State of Oregon (the “**Borrower**”), for value received, hereby promises to pay to the order of the **UNITED STATES ENVIRONMENTAL PROTECTION AGENCY**, acting by and through the Administrator of the United States Environmental Protection Agency, or its assigns (the “**WIFIA Lender**”), the lesser of (x) the Maximum Principal Amount set forth above and (y) the aggregate unpaid principal amount of all disbursements<sup>11</sup> (the “**Disbursements**”) made by the WIFIA Lender (such lesser amount, together with any interest that is capitalized and added to principal in accordance with the provisions of the WIFIA Loan Agreement (as defined below), being hereinafter referred to as the “**Outstanding Principal Sum**”), together with accrued and unpaid interest (including, if applicable, interest at the Default Rate, as defined in the WIFIA Loan Agreement) on the Outstanding Principal Sum and all fees, costs and other amounts payable in connection therewith, all as more fully described in the WIFIA Loan Agreement. The principal hereof shall be payable in the manner and at the place provided in the WIFIA Loan Agreement in accordance with **Exhibit F** (*WIFIA Debt Service*) to the WIFIA Loan Agreement, as revised from time to time in accordance with the WIFIA Loan Agreement, until paid in full (which **Exhibit F**, as modified from time to time in accordance with the terms of the WIFIA Loan Agreement, is incorporated in and is a part of this WIFIA Bond). The WIFIA Lender is hereby authorized to modify the Loan Amortization Schedule included in **Exhibit F** to the WIFIA Loan Agreement from time to time in accordance with the terms of the WIFIA Loan Agreement to reflect the amount of each disbursement made thereunder and the date and amount of principal or interest paid by the Borrower thereunder. Absent manifest error, the WIFIA Lender’s determination of such matters as set forth on **Exhibit F** to the WIFIA Loan Agreement shall be conclusive evidence thereof; provided that neither the failure to make any such recordation nor any error in such recordation shall affect in any manner the Borrower’s obligations hereunder or under any other WIFIA Loan Document.

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<sup>11</sup> **Note to Borrower:** The language removed is not needed given the terms with respect to the authorization of disbursements is covered by the operative terms in the WIFIA Loan Agreement (See Section 11(b)(i)). Orrick and Shearman to discuss if necessary.



The interest rate on this WIFIA Bond shall be [●] and [●] hundredths percent ([●]%) per annum. Interest will accrue and be computed on the Outstanding Principal Sum (as well as on any past due interest) from time to time on the basis of a three hundred sixty (360) day year of twelve (12) thirty (30) day months; provided that, upon the occurrence of a Payment Default or Development Default, the Borrower shall pay interest on the Outstanding Principal Sum at the Default Rate (as defined in the WIFIA Loan Agreement to be the sum of (a) the WIFIA Interest Rate set forth above plus (b) two hundred (200) basis points) in accordance with Section 6 (*Interest Rate*) of the WIFIA Loan Agreement.

Payments hereon are to be made in accordance with Section 8(e) (*Payment of Principal and Interest – Manner of Payment*) of the WIFIA Loan Agreement as the same become due. Principal of and interest on this WIFIA Bond shall be paid in funds available on or before the due date and in any lawful coin or currency of the United States of America that at the date of payment is legal tender for the payment of public and private debts.

This WIFIA Bond has been executed and delivered under and pursuant to the Borrower's Master Water Revenue Bond Declaration, dated as of June 1, 2021, as supplemented by the Second Series Declaration, dated as of [●], 2022 (collectively, the "**Master Declaration**") and is issued to evidence the obligation of the Borrower under the WIFIA Loan Agreement, dated as of the date hereof, between the WIFIA Lender and the Borrower (the "**WIFIA Loan Agreement**") to repay the loan made by the WIFIA Lender and any other payments of any kind required to be paid by the Borrower under the WIFIA Loan Agreement or the other WIFIA Loan Documents referred to therein. Reference is made to the WIFIA Loan Agreement for all details relating to the Borrower's obligations hereunder. All capitalized terms used in this WIFIA Bond and not defined herein shall have the meanings set forth in the Master Declaration or, if not defined therein, in the WIFIA Loan Agreement.

This WIFIA Bond may be prepaid at the option of the Borrower in whole or in part (and, if in part, the principal installments and amounts thereof to be prepaid are to be determined in accordance with the WIFIA Loan Agreement; provided that such prepayments shall be in principal amounts of at least \$500,000 or any integral multiple of \$1 in excess thereof), from time to time on a Payment Date, but not more than annually, without penalty or premium, by paying to the WIFIA Lender all or part of the principal amount of the WIFIA Bond in accordance with the WIFIA Loan Agreement.

Payment of the obligations of the Borrower under this WIFIA Bond is secured pursuant to the Master Declaration.

Any delay on the part of the WIFIA Lender in exercising any right hereunder shall not operate as a waiver of any such right, and any waiver granted with respect to one default shall not operate as a waiver in the event of any subsequent default.

All acts, conditions and things required by the Constitution and laws of the State to happen, exist, and be performed precedent to and in the issuance of this WIFIA Bond have happened, exist and have been performed as so required. This WIFIA Bond is issued with the intent that the federal laws of the United States of America shall govern its construction to the extent such federal laws

are applicable and the internal laws of the State shall govern its construction to the extent such federal laws are not applicable.

IN WITNESS WHEREOF, the ROCKWOOD WATER PEOPLE’S UTILITY DISTRICT has caused this WIFIA Bond to be executed in its name and its seal to be affixed hereto and attested by its duly authorized officer, all as of the Effective Date set forth above.

**ROCKWOOD WATER PEOPLE’S  
UTILITY DISTRICT,**  
by its authorized representative

By \_\_\_\_\_  
Name:  
Title:

ATTEST:

\_\_\_\_\_  
[Secretary]

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the Undersigned hereby unconditionally sells, assigns  
and transfers unto

*(Please Insert Social Security or other identifying number of Assignee(s)):*

the within note and all rights thereunder.

Dated: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within note in every particular, without alteration or enlargement or any change whatever.

**EXHIBIT B**

**ANTICIPATED WIFIA LOAN DISBURSEMENT SCHEDULE<sup>12</sup>**

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<sup>12</sup> **Note to Borrower:** Please advise.

**EXHIBIT C**

**FORM OF NON-DEBARMENT CERTIFICATE**

The undersigned, on behalf of the ROCKWOOD WATER PEOPLE’S UTILITY DISTRICT (the “**Borrower**”), hereby certifies that the ROCKWOOD WATER PEOPLE’S UTILITY DISTRICT has fully complied with its verification obligations under 2 C.F.R. § 180.320 and hereby further confirms, based on such verification, that, to its knowledge, the Borrower and its principals (as defined in 2 C.F.R. § 180.995 and supplemented by 2 C.F.R. 1532.995):

(a) Are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded by any federal department or agency;

(b) Have not within a three (3) year period preceding the Effective Date been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; violation of federal or state antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;

(c) Are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (federal, state or local) with commission of any of the offenses enumerated in paragraph (b) of this certification; and

(d) Have not within a three (3) year period preceding the Effective Date had one or more public transactions (federal, state or local) terminated for cause or default.

Capitalized terms used in this certificate and not defined shall have the respective meanings assigned to such terms in the WIFIA Loan Agreement, dated as of [●], 2022, by and between the Borrower and the United States Environmental Protection Agency, acting by and through the Administrator of the Environmental Protection Agency.

Dated: [●], 2022

**ROCKWOOD WATER PEOPLE’S UTILITY DISTRICT,**  
by its authorized representative

By: \_\_\_\_\_  
Name:  
Title:

## EXHIBIT D-1

### REQUISITION PROCEDURES AND FORM OF REQUISITION

This **Exhibit D-1** sets out the procedures which the Borrower (and, with respect to the Subprojects where Gresham is the Project Manager, Gresham on behalf of the Borrower) agrees to follow in submitting Requisitions for the disbursement of WIFIA Loan proceeds in respect of the Eligible Project Costs incurred in connection with the Project. Section 1 sets out the manner in which Requisitions are to be submitted and reviewed. Sections 2 through 4 set out the circumstances in which the WIFIA Lender may reject or correct Requisitions submitted by the Borrower (and, with respect to the Subprojects where Gresham is the Project Manager, by Gresham on behalf of the Borrower) or withhold a disbursement. The Borrower expressly agrees to the terms hereof, and further agrees that (i) the rights of the WIFIA Lender contained herein are in addition to (and not in lieu of) any other rights or remedies available to the WIFIA Lender under the WIFIA Loan Agreement, and (ii) nothing contained herein shall be construed to limit the rights of the WIFIA Lender to take actions including administrative enforcement action and actions for breach of contract against the Borrower if it fails to perform its obligations under the WIFIA Loan Agreement during the term thereof.

Section 1. General Requirements. All requests by the Borrower for the disbursement of WIFIA Loan proceeds shall be made by electronic mail or overnight delivery service by submission to the WIFIA Lender, in accordance with Section 31 (*Notices*) of the WIFIA Loan Agreement, of a Requisition, in form and substance satisfactory to the WIFIA Lender and completed and executed by the Borrower's Authorized Representative. The form of Requisition is attached as **Appendix One** (*Form of Requisition*) to this **Exhibit D-1**.

Supporting documentation should be submitted with the Requisition. If the Borrower anticipates that it will draw down all or a portion of the proceeds of the WIFIA Loan to reimburse the Borrower for Eligible Project Costs paid by or on behalf of the Borrower prior to such disbursement of WIFIA Loan proceeds, whether paid from funds of the Borrower or proceeds of Obligations issued by the Borrower, including for the purpose of paying or redeeming such Obligations, the Borrower shall (and, with respect to the Subprojects where Gresham is the Project Manager, shall cause Gresham to) deliver appropriate documentation, including invoices and records, evidencing such incurred or paid Eligible Project Costs (the "**Eligible Project Costs Documentation**"). The Eligible Project Costs Documentation must provide sufficient detail to enable the WIFIA Lender to verify that such costs are Eligible Project Costs paid by the Borrower (or, with respect to the Subprojects where Gresham is the Project Manager, by Gresham on behalf of the Borrower), in connection with the reimbursement of such Eligible Project Costs. Each time the Borrower delivers (and, with respect to the Subprojects where Gresham is the Project Manager, causes Gresham to deliver) Eligible Project Costs Documentation to the WIFIA Lender and the Servicer (if any), the Borrower shall (and, with respect to the Subprojects where Gresham is the Project Manager, shall cause Gresham to) also deliver to such entities a certificate, substantially in the form of **Exhibit D-2** (*Certification of Eligible Project Costs Documentation*) and duly executed by the Borrower's Authorized Representative. The WIFIA Lender shall review the Eligible Project Costs Documentation and the related certificate for compliance with WIFIA disbursement requirements, and any amounts approved by the WIFIA Lender as Eligible Project Costs will be disbursed at such time as the Borrower (or, with respect to the Subprojects where

Gresham is the Project Manager, as Gresham on behalf of the Borrower) submits a Requisition in respect of such approved amounts.

The WIFIA Lender agrees to promptly send to the Borrower in accordance with Section 31 (*Notices*) of the WIFIA Loan Agreement, an acknowledgement of receipt of each Requisition in the form attached as **Appendix Two** (*[Approval]/[Disapproval] of the WIFIA Lender*) to this **Exhibit D-1** setting forth the date of receipt by the WIFIA Lender of such Requisition and setting forth the Business Day on which disbursement will be made absent denial by the WIFIA Lender. All disbursement requests must be received by the WIFIA Lender at or before 5:00 P.M. (EST) on the first (1<sup>st</sup>) Business Day of a calendar month in order to obtain disbursement by the fifteenth (15<sup>th</sup>) day of such calendar month or, if either such day is not a Business Day, the next succeeding Business Day. If a Requisition is approved by the WIFIA Lender, the WIFIA Lender will notify the Borrower of such approval and of the amount so approved.

Section 2. Rejection. A Requisition may be rejected in whole or in part by the WIFIA Lender if it is: (a) submitted without signature; (b) submitted under signature of a Person other than the Borrower's Authorized Representative; (c) submitted after prior disbursement of all proceeds of the WIFIA Loan; (d) submitted without adequate Eligible Project Costs Documentation, including (i) copies of invoices and records evidencing the Eligible Project Costs, (ii) a summary of the progress of construction of the Project and a general description of the work done for which the funds being requisitioned are being applied (or a certification that no change has occurred since the date of the latest quarterly report provided pursuant to Section 16(d) (*Reporting Requirements – Construction Reporting*)), and (iii) a copy of the most recent update to the Borrower's risk register, if requested by the WIFIA Lender.

The WIFIA Lender will notify the Borrower of any Requisition so rejected, and the reasons therefor. Any Requisition rejected for the reasons specified above (other than Section 2(c)) must be resubmitted in proper form in order to be considered for approval. If a Requisition exceeds the balance of the WIFIA Loan proceeds remaining to be disbursed, the request will be treated as if submitted in the amount of the balance so remaining, and the WIFIA Lender will so notify the Borrower.

Section 3. Correction. A Requisition containing an apparent mathematical error will be corrected by the WIFIA Lender, after telephonic or email notification to the Borrower, and will thereafter be treated as if submitted in the corrected amount.

Section 4. Withholding. The WIFIA Lender shall be entitled to withhold approval (in whole or in part) of any pending or subsequent requests for the disbursement of WIFIA Loan proceeds if: (a) a Default or an Event of Default shall have occurred and be continuing; (b) the Borrower (i) knowingly takes any action, or omits to take any action, amounting to fraud or violation of any applicable law, in connection with the transactions contemplated hereby; (ii) prevents or materially impairs the ability of the WIFIA Lender to monitor compliance by the Borrower with applicable law pertaining to the Project or with the terms and conditions of the WIFIA Loan Agreement; (iii) fails to observe or comply with any applicable law, or any term or condition of the WIFIA Loan Agreement; (iv) fails to satisfy the conditions set forth in Section 4 (*Disbursement Conditions; Approval of Eligible Project Costs*) and Section 11(b) (*Conditions Precedent – Conditions Precedent to Disbursements*) of the WIFIA Loan Agreement; or (v) fails

to deliver (or, with respect to the Subprojects where Gresham is the Project Manager, fails to cause Gresham to deliver) Eligible Project Costs Documentation satisfactory to the WIFIA Lender at the times and in the manner specified by the WIFIA Loan Agreement; provided that in such case of Section 4(v), the WIFIA Lender may, in its sole discretion, partially approve a disbursement request in respect of any amounts for which adequate Eligible Project Costs Documentation has been provided and may, in its sole discretion, disburse in respect of such properly documented amounts.



**APPENDIX ONE TO EXHIBIT D-1**

**FORM OF REQUISITION**

United States Environmental Protection Agency<sup>13</sup>  
1200 Pennsylvania Avenue NW  
WJC-W 6201A  
Washington, D.C. 20460  
Attention: WIFIA Director

Re: Cascade Groundwater Development Project (WIFIA Ref N20168OR)

Ladies and Gentlemen:

Pursuant to Section 4 (*Disbursement Conditions; Approval of Eligible Project Costs*) of the WIFIA Loan Agreement, dated as of [●], 2022 (the “**WIFIA Loan Agreement**”), by and between the ROCKWOOD WATER PEOPLE’S UTILITY DISTRICT (the “**Borrower**”) and the UNITED STATES ENVIRONMENTAL PROTECTION AGENCY, acting by and through the Administrator (the “**WIFIA Lender**”), the Borrower hereby requests disbursement in the amount set forth below in respect of Eligible Project Costs paid or incurred by the Borrower. Capitalized terms used but not defined herein have the meaning set forth in the WIFIA Loan Agreement.

In connection with this Requisition the undersigned, as the Borrower’s Authorized Representative, hereby represents and certifies the following:

1.	<b>Project name</b>	Cascade Groundwater Development Project
2.	<b>Borrower name</b>	Rockwood Water People’s Utility District
3.	<b>WIFIA reference number</b>	N20168OR
4.	<b>Requisition number</b>	[ ]
5.	<b>Requested disbursement amount</b>	[\$ [ ]

<sup>13</sup> If there is a Servicer for the WIFIA Loan, provide a copy to the Servicer as well and include its notice details here.

6.	<b>Requested disbursement date (the “Disbursement Date”)</b>	<input type="text"/>
7.	<b>Total amounts previously disbursed under the WIFIA Loan Agreement</b>	\$ <input type="text"/>
8.	<b>Wire instructions</b>	<input type="text"/>

9. The amounts hereby requisitioned are being requested with respect to Eligible Project Costs previously submitted by the Borrower (or, with respect to the Subprojects where Gresham is the Project Manager, by Gresham) to and approved by the WIFIA Lender in accordance with the WIFIA Loan Agreement.
10. The amounts hereby requisitioned have been paid or incurred by the Borrower and approved for payment by or on behalf of the Borrower for Eligible Project Costs and have not been paid for or reimbursed by any previous disbursement from WIFIA Loan proceeds or loan proceeds under the Gresham WIFIA Loan Agreement.
11. (A) The Borrower has provided to the WIFIA Lender a certificate executed by the Borrower’s Authorized Representative (1) setting forth, for the current Federal Fiscal Year, the maximum amount of WIFIA Loan proceeds that may be disbursed under the WIFIA Loan Agreement for such Federal Fiscal Year and (2) evidencing that the Parity Test has been satisfied for such maximum amount of WIFIA Loan proceeds, together with any capitalized interest thereon, which evidence includes a copy of the Parity Certificate and (B) bond counsel to the Borrower has rendered to the WIFIA Lender the legal opinions and reliance letter in the form set forth on **Exhibit G-3** (*Opinions Required from Bond Counsel in Connection with Disbursement*), in each case, such that the amount requested under this Requisition and any capitalized interest on such amount will be included in the Parity WIFIA Amount, as evidenced by such documentation.
12. The aggregate amount of all disbursements of the WIFIA Loan (including the amount requested under this Requisition but excluding any interest that is capitalized in accordance with the WIFIA Loan Agreement) does not exceed (a) the maximum principal amount of the WIFIA Loan or (b) the amount of Eligible Project Costs paid or incurred by the Borrower (or, with respect to the Subprojects where Gresham is the Project Manager, by Gresham on behalf of the Borrower).
13. The Borrower has sufficient available funds committed to the Project, which together with funds that remain available and not yet drawn under the WIFIA Loan, will be sufficient to pay the reasonably anticipated remaining Total Project Costs.

14. The total federal assistance provided to the Project, including the maximum principal amount of the WIFIA Loan (excluding any interest that is capitalized in accordance with the terms hereof), does not exceed eighty percent (80%) of Total Project Costs.
15. The Borrower has obtained (and, with respect to the Subprojects where Gresham is the Project Manager, has caused Gresham to obtain) all Governmental Approvals necessary as of the date hereof and as of the Disbursement Date (immediately after giving effect to the above-requested disbursement of WIFIA Loan proceeds), for the development, construction, operation and maintenance of the Project and each such Governmental Approval has been issued and is in full force and effect (and is not subject to any notice of violation, breach or revocation).
16. Each of the insurance policies obtained by the Borrower (and, with respect to the Subprojects where Gresham is the Project Manager, by Gresham) in satisfaction of Section 14(f) (*Affirmative Covenants – Insurance*) of the WIFIA Loan Agreement is in full force and effect, and no notice of termination thereof has been issued by the applicable insurance provider.
17. As of the date hereof and on the Disbursement Date (immediately after giving effect to the above-requested disbursement of WIFIA Loan proceeds), (i) no Default or Event of Default and (ii) no event of default under any other Related Document and no event that, with the giving of notice or the passage of time or both, would constitute an event of default under any Related Document, in each case, has occurred and is continuing.
18. No Material Adverse Effect, or any event or condition that could reasonably be expected to have a Material Adverse Effect, has occurred or arisen since October 12, 2021.
19. The Borrower, and each of its contractors and subcontractors at all tiers with respect to the Project, has complied with all applicable laws, rules, regulations and requirements, including 40 U.S.C. §§3141-3144, 3146, and 3147 (relating to Davis-Bacon Act requirements) (and regulations relating thereto) and 33 U.S.C. §3914 (relating to American iron and steel products). Supporting documentation, such as certified payroll records and certifications for all iron and steel products used for the Project, are being maintained and are available for review upon request by the WIFIA Lender.
20. The representations and warranties of the Borrower set forth in the WIFIA Loan Agreement and in each other Related Document are true and correct as of the date hereof and as of the Disbursement Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case, such representations and warranties shall be true and correct as of such earlier date).

21. Each Master Declaration Document and each amendment, modification or supplement to any Intergovernmental Agreement that has been delivered by the Borrower to the WIFIA Lender pursuant to Section 11(b) (*Conditions Precedent – Conditions Precedent to Disbursements*) is complete, fully executed and in full force and effect.
22. The current estimated percentage of physical completion of the Project is [\_\_\_]%. The Borrower is in compliance with Section 16(d) (*Reporting Requirements – Construction Reporting*) and no change has occurred since the date of the most recently delivered quarterly construction progress report that could reasonably be expected to cause a Material Adverse Effect.<sup>14</sup>
23. All documentation evidencing the Eligible Project Costs to be reimbursed to the Borrower by the above-requested disbursement has been delivered by the Borrower (or, with respect to the Subprojects where Gresham is the Project Manager, by Gresham on behalf of the Borrower) to the WIFIA Lender at the times and in the manner specified by the WIFIA Loan Agreement, including the details set forth below:

										WIFIA USE ONLY	
Vendor or Contractor Name <sup>15</sup>	Invoice Number <sup>16</sup>	Invoice Date	Payment Date	Invoice Amount	Percentage allocated to Borrower	Percentage allocated to Gresham	WIFIA Requested Amount <sup>17</sup>	Activity Type <sup>18</sup>	Description of Activity <sup>19</sup>	Approved Amount	Notes

<sup>14</sup> The most recent quarterly progress report should set out a summary of the progress of construction of the Project, as well as a general description of the work done for which the funds being requisitioned are being applied and a summary of any material changes/risks.

<sup>15</sup> If seeking reimbursement for internal costs, enter “Internally financed activities.”

<sup>16</sup> Vendor’s number indicated on the invoice sent to the Borrower.

<sup>17</sup> If the amount requested for reimbursement by the WIFIA Lender is less than the total amount of the invoice, include an explanation for the difference.

<sup>18</sup> Specify whether activity is: (a) **Development phase activity**, which includes planning, preliminary engineering, design, environmental review, revenue forecasting and other pre-construction activities; (b) **Construction**, which includes construction, reconstruction, rehabilitation and replacement activities; (c) **Acquisition of real property**, which includes acquiring an interest in real property, environmental mitigation, construction contingencies and acquisition of equipment; (d) **Carrying costs**, including capitalized interest, as necessary to meet market requirements, reasonably required reserve funds, capital issuance expenses and other carrying costs during construction; (e) **WIFIA fees**, including for application and credit processing; or (f) **Other**, with an explanation in the “Description of Activity” column.

<sup>19</sup> Provide a brief description of the activities included in the invoice for which WIFIA funds are being requested and any other notes that will aid in the review of the disbursement request.

The undersigned acknowledges that if the Borrower makes a false, fictitious, or fraudulent claim, statement, submission, or certification to the Government in connection with the Project, the Government reserves the right to impose on the Borrower the penalties of 18 U.S.C. § 1001, to the extent the Government deems appropriate.

Date: \_\_\_\_\_

ROCKWOOD WATER PEOPLE'S UTILITY  
DISTRICT,  
By its authorized representative

By: \_\_\_\_\_

Name:

Title: \_\_\_\_\_

**APPENDIX TWO TO EXHIBIT D-1**

**[APPROVAL/DISAPPROVAL] OF THE WIFIA LENDER  
(To be delivered to the Borrower)**

Requisition Number [ \_\_\_\_\_ ] is [approved in the amount of \$[ \_\_\_\_\_ ]]  
[approved in part in the amount of \$[ \_\_\_\_\_ ]] [not approved, for the reasons set forth in Annex  
A attached hereto,]<sup>20</sup> by the WIFIA Lender (as defined herein) pursuant to Section 4  
(*Disbursement Conditions; Approval of Eligible Project Costs*) of the WIFIA Loan Agreement,  
dated as of [●], 2022, by and between the Rockwood Water People’s Utility District (the  
“**Borrower**”) and the United States Environmental Protection Agency, acting by and through the  
Administrator (the “**WIFIA Lender**”).

Any determination, action or failure to act by the WIFIA Lender with respect to the  
Requisition set forth above, including any withholding of a disbursement, shall be at the WIFIA  
Lender’s sole discretion, and in no event shall the WIFIA Lender be responsible for or liable to  
the Borrower for any and/or all consequence(s) which are the result thereof.

**UNITED STATES ENVIRONMENTAL  
PROTECTION AGENCY**, acting by and  
through the Administrator

By: \_\_\_\_\_  
WIFIA Lender’s Authorized Representative  
Name:  
Title:  
Dated:

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<sup>20</sup>If there is any partial or full denial of approval, the WIFIA Lender should provide a separate attachment setting forth  
the reasons for such partial or full denial of approval.

**EXHIBIT D-2**

**CERTIFICATION OF ELIGIBLE PROJECT COSTS DOCUMENTATION**

[Date]

United States Environmental Protection Agency<sup>21</sup>  
1200 Pennsylvania Avenue NW  
WJC-W 6201A  
Washington, D.C. 20460  
Attention: WIFIA Director

Re: CASCADE GROUNDWATER DEVELOPMENT PROJECT (WIFIA Ref N20168OR)

Ladies and Gentlemen:

Pursuant to Section 4 (*Disbursement Conditions; Quarterly Approval of Eligible Project Costs*) of the WIFIA Loan Agreement, dated as of [●], 2022 (the “**WIFIA Loan Agreement**”), by and between ROCKWOOD WATER PEOPLE’S UTILITY DISTRICT (the “**Borrower**”) and the UNITED STATES ENVIRONMENTAL PROTECTION AGENCY, acting by and through the Administrator (the “**WIFIA Lender**”), we hereby present this certificate in connection with the Borrower’s delivery of Eligible Project Costs Documentation to the WIFIA Lender. Capitalized terms used but not defined herein have the meaning set forth in the WIFIA Loan Agreement.

The undersigned does hereby represent and certify the following:

1. This certificate is being delivered to the WIFIA Lender in connection with the Eligible Project Costs Documentation and is applicable to the period between [\_\_\_\_\_] and [\_\_\_\_\_].
2. [The amount of Eligible Project Costs for which reimbursement will be sought from the WIFIA Loan pursuant to this certificate is \$[\_\_\_\_\_].]
3. Documentation evidencing the Eligible Project Costs to be reimbursed to the Borrower is set forth [in the attachment hereto, which is in form satisfactory to the WIFIA Lender][below:

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<sup>21</sup> If there is a Servicer for the WIFIA Loan, provide a copy to the Servicer as well and include its notice details here.

									WIFIA USE ONLY	
Vendor or Contractor Name <sup>22</sup>	Invoice Number <sup>23</sup>	Invoice Date	Payment Date	Invoice Amount	Percentage allocated to Borrower	Percentage allocated to Gresham	Activity Type <sup>24</sup>	Description of Activity <sup>25</sup>	Approved Amount	Notes

4. The sources of funding for such Eligible Project Costs are [listed below / set forth in Exhibit [ ] to this certificate].
5. [The funds for which reimbursement will be sought were expended solely in connection with the payment or reimbursement of Eligible Project Costs.]

Date: \_\_\_\_\_ ROCKWOOD WATER PEOPLE’S UTILITY DISTRICT,  
by its authorized representative

By: \_\_\_\_\_  
Name:  
Title:

<sup>22</sup> If seeking reimbursement for internal costs, enter “Internally financed activities.”

<sup>23</sup> Vendor’s number indicated on the invoice sent to the Borrower.

<sup>24</sup> Specify whether activity is: (a) **Development phase activity**, which includes planning, preliminary engineering, design, environmental review, revenue forecasting and other pre-construction activities; (b) **Construction**, which includes construction, reconstruction, rehabilitation and replacement activities; (c) **Acquisition of real property**, which includes acquiring an interest in real property, environmental mitigation, construction contingencies and acquisition of equipment; (d) **Carrying costs**, including capitalized interest, as necessary to meet market requirements, reasonably required reserve funds, capital issuance expenses and other carrying costs during construction; (e) **WIFIA fees**, including for application and credit processing; or (f) **Other**, with an explanation in the “Description of Activity” column.

<sup>25</sup> Provide a brief description of the activities included in the invoice for which WIFIA funds are being requested and any other notes that will aid in the review of the documentation.



**EXHIBIT E**

**FORM OF NON-LOBBYING CERTIFICATE**

The undersigned, on behalf of the ROCKWOOD WATER PEOPLE’S UTILITY DISTRICT (the “**Borrower**”), hereby certifies, to the best of his or her knowledge and belief, that:

(a) No Federal appropriated funds have been paid or will be paid, by or on behalf of the Borrower, to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the making of the WIFIA Loan or the entry into the WIFIA Loan Agreement (as defined below).

(b) If any funds other than proceeds of the WIFIA Loan have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the WIFIA Loan, the Borrower shall complete and submit Standard Form-LLL, “Disclosure Form to Report Lobbying,” in accordance with its instructions.

(c) The Borrower shall require that the language of this certification be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all subrecipients shall certify and disclose accordingly.

Capitalized terms used in the certificate and not defined shall have the respective meanings ascribed to such terms in the WIFIA Loan Agreement, dated as of [●], 2022 (the “**WIFIA Loan Agreement**”), by and between the United States Environmental Protection Agency, acting by and through the Administrator (the “**WIFIA Lender**”), and the Borrower, as the same may be amended from time to time.

This certification is a material representation of fact upon which reliance was placed when the WIFIA Lender entered into the WIFIA Loan Agreement. Submission of this certification is a prerequisite to the effectiveness of the WIFIA Loan Agreement imposed by Section 1352, Title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

Dated: [●], 2022

**ROCKWOOD WATER PEOPLE’S UTILITY DISTRICT,**  
by its authorized representative

By: \_\_\_\_\_

Name:

Title:

**EXHIBIT F**  
**WIFIA DEBT SERVICE<sup>26</sup>**

*[See attached]*

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<sup>26</sup> **NTD:** To be provided by the WIFIA Lender on the Effective Date.

## EXHIBIT G-1

### OPINIONS REQUIRED OF COUNSEL TO BORROWER ON THE EFFECTIVE DATE<sup>27</sup>

[SUBJECT TO REVIEW BY COUNSEL TO THE BORROWER]

An opinion of the counsel of the Borrower, dated as of the Effective Date, to the effect that:

(a) the Borrower is duly formed and validly existing under the laws of the jurisdiction of its organization;

(b) the Borrower has all requisite rights, power and authority to conduct its business and to execute and deliver, and to perform its obligations under the Intergovernmental Agreements and the Related Documents to which it is a party;

(c) the execution and delivery by the Borrower of, and the performance of its respective obligations under, the Intergovernmental Agreements and the Related Documents to which it is a party, have been duly authorized by all necessary organizational or regulatory action;

(d) the Borrower has duly executed and delivered each Intergovernmental Agreement and each Related Document to which it is a party and each such Intergovernmental Agreement and each such Related Document constitutes the legal, valid and binding obligation of such party, enforceable against such party in accordance with their respective terms;

(e) no authorization, consent, or other approval of, or registration, declaration or other filing with any governmental authority of the United States of America or of the State is required on the part of the Borrower for the execution and delivery by the Borrower of, and the performance of the Borrower under, any Intergovernmental Agreement or any Related Document to which it is a party other than authorizations, consents, approvals, registrations, declarations and filings that have already been timely obtained or made by the Borrower;

(f) the execution and delivery by the Borrower of, and compliance by the Borrower with the provisions of, the Intergovernmental Agreements and the Related Documents to which it is a party in each case do not (i) violate the Organizational Documents of the Borrower, (ii) violate the law of the United States of America or of the State or (iii) conflict with or constitute a breach of or default under any material agreement or other instrument known to such counsel to which the Borrower is a party, or to the best of such counsel's knowledge, after reasonable review, any court order, consent decree, statute, rule, regulation or any other law to which the Borrower is subject or by which it is bound;

(g) to the best of our knowledge after due inquiry, there are no actions, suits, proceedings or investigations against the Borrower by or before any court, arbitrator or any other

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<sup>27</sup> **Note to Borrower:** Please provide a draft opinion for review.

Governmental Authority in connection with the Intergovernmental Agreements, the Related Documents or the Project that are pending or threatened;

(h) the Borrower is not entitled to claim governmental immunity in any breach of contract action under any Related Document;

(i) the Borrower is not an investment company required to register under the Investment Company Act of 1940, as amended; and

(j) under the laws of the State, an action may be maintained against the Borrower in respect of, or relating to, any Related Document.

## EXHIBIT G-2

### OPINIONS REQUIRED FROM BOND COUNSEL ON THE EFFECTIVE DATE<sup>28</sup>

[SUBJECT TO FINAL FORM OF APPROVED ORRICK OPINION]

An opinion of bond counsel, dated as of the Effective Date, to the effect that:

- (a) each Related Document has been duly authorized, executed and delivered by the Borrower;
- (b) each of the WIFIA Loan Agreement (except to the extent represented by disbursements thereunder)<sup>29</sup> and the other Related Documents is in full force and effect and constitutes a legal, valid and binding agreement of the Borrower enforceable against the Borrower in accordance with its respective terms and conditions;
- (c) the Master Declaration creates a valid and binding pledge of the Net Revenues to the payment of principal of, premium, if any, and interest on all “Bonds” as defined in the Master Declaration. Those pledges are valid and binding irrespective of whether any party has notice of the pledge and without the need for any physical delivery, recordation or further act. No documents or instruments are required to be recorded or filed for record in any place to establish, or maintain the validity and enforceability of those pledges;
- (d) the execution and delivery by the Borrower of the Related Documents in each case do not violate the law of the State; and
- (e) all actions by the Borrower that are required for the application of Gross Revenues as required under the Master Declaration have been duly and lawfully made.

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<sup>28</sup> **Note to Borrower:** Please provide a draft opinion for review.

<sup>29</sup> Disbursements and the WIFIA Bond to be covered by the opinion of bond counsel described in Exhibit G-3.

**EXHIBIT G-3**

**OPINIONS REQUIRED FROM BOND COUNSEL  
IN CONNECTION WITH DISBURSEMENT<sup>30</sup>**

An opinion of bond counsel, dated as of the date of each Parity Certificate, in the following form, with a reliance letter addressed to the WIFIA Lender in a form acceptable to the WIFIA Lender:

[SUBJECT TO FINAL FORM OF APPROVED ORRICK OPINION]

Rockwood Water People’s Utility District

Rockwood Water People’s Utility District  
Water Revenue Bonds  
WIFIA Bond  

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 (Additional Bonds Opinion)

Ladies and Gentlemen:

Pursuant to the provisions of the Master Water Revenue Bond Declaration, dated as of June 1, 2021, as previously amended and supplemented (collectively, the “Master Declaration”), and as supplemented by the Second Series Declaration, dated as of [●], 2022 (the “Second Series Declaration” and, together with the Master Declaration, including the Second Series Declaration, the “Bond Declaration”), the District has authorized the issuance of up to \$[30,419,935] (excluding capitalized interest) aggregate principal amount of Rockwood Water People’s Utility District Water Revenue Bonds, WIFIA Bond (the “WIFIA Bond”). The WIFIA Bond is authorized to be issued pursuant to applicable provisions of the laws of the State of Oregon, including the provisions of Oregon Revised Statutes chapter 287A, Resolution No. RWPUD 21\_22-002, adopted by the Board of Directors of the District on [January 26, 2022] (the “Bond Resolution”) and the Bond Declaration, including Article 10 of the Master Declaration, and subject to the terms of a loan agreement between the District and the United States Environmental Protection Agency, an agency of the United States of America (“EPA”), dated as of [●], 2022 (the “WIFIA Loan Agreement”). A portion of the principal amount of the WIFIA Bond has been authorized on the date hereof pursuant to the WIFIA Bond Parity Certificate dated the date hereof (the “Parity Certificate”). Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Master Declaration.

We have acted as bond counsel to the District in connection with the authorization and issuance of the WIFIA Bond and are delivering this opinion with respect to the WIFIA Bond issued on the date hereof pursuant to Section 10.01(f) of the Master Declaration. In such connection, we have reviewed the Bond Resolution, the Bond Declaration, including the above-referenced Second Series Declaration thereto, an opinion of the District Attorney, certificates of the District, EPA and others and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

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<sup>30</sup> **Note to Borrower:** Please provide an updated version of this Exhibit G-3, if any.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the WIFIA Bond issued on the date hereof has concluded on the date hereof, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the District. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinion referred to in the second paragraph hereof. We have further assumed compliance with all covenants and agreements contained in such documents. In addition, we call attention to the fact that the rights and obligations under the WIFIA Bond and the Bond Declaration and their enforceability may be subject to bankruptcy, insolvency, receivership, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against municipalities in the State of Oregon. We express no opinion with respect to any indemnification, contribution, liquidated damages, penalty (including any remedy deemed to constitute or having the effect of a penalty), right of set-off, arbitration, judicial reference, choice of law, choice of forum, choice of venue, non-exclusivity of remedies, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Bond Declaration or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of any disclosures relating to the WIFIA Bond and express no view or opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Parity Certificate executed and delivered by the District on the date hereof is entered into in accordance with the Bond Declaration.
2. The amount of the WIFIA Bond disbursed to the District in compliance with the Parity Certificate and the WIFIA Bond will be a valid and binding obligation of the District.

This opinion is furnished by us as bond counsel to the District solely for purposes of Section 10.01(f) of the Master Declaration. This opinion is delivered pursuant to Section 10.01(f) of the Master Declaration and is not to be used, circulated, quoted or otherwise referred to or relied upon for any other purpose or by any person other than the addressee. This opinion is not intended to, and may not, be relied upon by any party to whom it is not specifically addressed, except as expressly provided for in a separate reliance letter.

Very truly yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP



## EXHIBIT H

### FORM OF CLOSING CERTIFICATE<sup>31</sup>

Reference is made to that certain WIFIA Loan Agreement, dated as of [●], 2022 (the “WIFIA Loan Agreement”), by and among the Rockwood Water People’s Utility District (the “Borrower”) and the United States Environmental Protection Agency, acting by and through the Administrator (the “WIFIA Lender”). Capitalized terms used in this certificate and not defined shall have the respective meanings ascribed to such terms in the WIFIA Loan Agreement.

In connection with Section 11(a) (*Conditions Precedent – Conditions Precedent to Effectiveness*) of the WIFIA Loan Agreement, the undersigned, [●], as Borrower’s Authorized Representative, does hereby certify on behalf of the Borrower and not in his personal capacity, as of the date hereof:

- (a) pursuant to Section 11(a)(viii) of the WIFIA Loan Agreement, attached hereto as Annex A is an incumbency certificate that lists all persons, together with their positions and specimen signatures, who are duly authorized by the Borrower to execute the Related Documents to which the Borrower is or will be a party, and who have been appointed as a Borrower’s Authorized Representative in accordance with Section 21 (*Borrower’s Authorized Representative*) of the WIFIA Loan Agreement;
- (b) pursuant to Section 11(a)(ii) of the WIFIA Loan Agreement, the Borrower has delivered to the WIFIA Lender copies of each Master Declaration Document, together with any amendments, supplements, waivers or modifications thereto, that have been entered into on or prior to the Effective Date, and each such document is complete, fully executed, and in full force and effect, and all conditions contained in such documents that are necessary to the closing of the WIFIA transactions contemplated hereby have been fulfilled;
- (c) pursuant to Section 11(a)(iii) of the WIFIA Loan Agreement, the Borrower has delivered (and, with respect to the Subprojects where Gresham is the Project Manager, has caused Gresham to deliver) to the WIFIA Lender copies of each Intergovernmental Agreement and each Existing Construction Contract, together with any amendments, waivers or modifications thereto, and each such document is complete, fully executed and in full force and effect;
- (d) pursuant to Section 11(a)(iv) of the WIFIA Loan Agreement, the Borrower has delivered to the WIFIA Lender a copy of the Borrower’s Organizational Documents, as in effect on the Effective Date, and the WIFIA Bond Resolution which Organizational Documents and the WIFIA Bond Resolution are in full force and effect. Other than the WIFIA Bond Resolution, the WIFIA Bond Series Declaration and the Parity Certificate, there are no additional instruments or documents necessary for the Borrower to execute and deliver, or to perform its

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<sup>31</sup> **NTD:** This Exhibit H will be further updated in connection with the finalization of the conditions precedent to effectiveness.

obligations under, the WIFIA Loan Documents to which it is a party and to consummate and implement the transactions contemplated by the WIFIA Loan Documents;

- (e) pursuant to Section 11(a)(viii)(1) of the WIFIA Loan Agreement, the aggregate of all funds committed to the development and construction of the Project as set forth in the Project Budget are sufficient to carry out the Project, pay all Total Project Costs anticipated for the Project and achieve Substantial Completion by the Projected Substantial Completion Date;
- (f) pursuant to Section 11(a)(viii)(2) of the WIFIA Loan Agreement, the Borrower has obtained (and, with respect to the Subprojects where Gresham is the Project Manager, has caused Gresham to obtain) all Governmental Approvals necessary (i) as of the Effective Date in connection with the Project and (ii) to execute and deliver, and perform its obligations under the WIFIA Loan Documents, and each such Governmental Approval is final, non-appealable and in full force and effect (and is not subject to any notice of violation, breach or revocation);
- (g) pursuant to Section 11(a)(viii)(3) of the WIFIA Loan Agreement, as of the Effective Date (i) the maximum principal amount of the WIFIA Loan (excluding any interest that is capitalized in accordance with the terms thereof), together with the amount of any other credit assistance provided under the Act to the Borrower, does not exceed forty-nine percent (49%) of reasonably anticipated Eligible Project Costs and (ii) the total federal assistance provided to the Project, including the maximum principal amount of the WIFIA Loan (excluding any interest that is capitalized in accordance with the terms thereof), does not exceed eighty percent (80%) of Total Project Costs;
- (h) pursuant to Section 11(a)(viii)(4) of the WIFIA Loan Agreement, the Borrower is in compliance with NEPA and any applicable federal, state or local environmental review and approval requirements with respect to the Project, and, if requested by the WIFIA Lender, the Borrower has provided (and, with respect to the Subprojects where Gresham is the Project Manager, has caused Gresham to provide) evidence satisfactory to the WIFIA Lender of such compliance;
- (i) pursuant to Section 11(a)(viii)(5) of the WIFIA Loan Agreement, the Borrower has developed, and identified adequate revenues to implement, a plan for operating, maintaining and repairing the Project during its useful life;
- (j) pursuant to Section 11(a)(viii)(6) of the WIFIA Loan Agreement, (i) the Borrower's Federal Employer Identification Number is [●] (as evidenced by a signed Form W-9), (ii) the Borrower's Data Universal Numbering System number is [●], and (iii) the Borrower has registered with, and obtained confirmation of active registration status from, the federal System for Award Management ([www.SAM.gov](http://www.SAM.gov)), which confirmation the Borrower has delivered to the WIFIA Lender;

- (k) pursuant to Section 11(a)(viii)(7) of the WIFIA Loan Agreement, the WIFIA CUSIP Number is [●];
- (l) pursuant to Section 11(a)(viii)(8) of the WIFIA Loan Agreement, the representations and warranties of the Borrower set forth in the WIFIA Loan Agreement and in each other Related Document are true and correct on and as of the date hereof, except to the extent that such representations and warranties expressly relate to an earlier date, in which case such representations and warranties were true and correct as of such earlier date;
- (m) pursuant to Section 11(a)(viii)(9) of the WIFIA Loan Agreement, no Material Adverse Effect, or any event or condition that could reasonably be expected to have a Material Adverse Effect, has occurred or arisen since October 12, 2021;
- (n) pursuant to Section 11(a)(ix) of the WIFIA Loan Agreement, the rating reflected in the rating letter delivered to the WIFIA Lender pursuant to such Section 11(a)(ix) has not been reduced to a rating below an Investment Grade Rating, withdrawn or suspended as of the Effective Date;
- (o) pursuant to Section 11(a)(x) of the WIFIA Loan Agreement, the Borrower has delivered to the WIFIA Lender the Base Case Financial Model, which (i) demonstrates that projected Net Revenues are sufficient to meet the Loan Amortization Schedule, and (ii) demonstrates that the Borrower has developed, and identified (and, with respect to the Subprojects where Gresham is the Project Manager, has caused Gresham to develop and identify) adequate revenues to implement, a plan for operating, maintaining and repairing the Project over the useful life of the Project; and
- (p) pursuant to Section 11(a)(xi) of the WIFIA Loan Agreement, the Borrower is (and, with respect to the Subprojects where Gresham is the Project Manager, caused Gresham to be) in compliance with the requirements of Section 14(f) (*Affirmative Covenants – Insurance*) of the WIFIA Loan Agreement.

IN WITNESS WHEREOF, the undersigned has executed this certificate as of the date first mentioned above.

**ROCKWOOD WATER PEOPLE’S UTILITY  
DISTRICT,**  
by its authorized representative

By: \_\_\_\_\_  
Name:  
Title:

**ANNEX A TO EXHIBIT H**

**INCUMBENCY CERTIFICATE**

The undersigned certifies that he/she is the [●] of the Rockwood Water People’s Utility District, an incorporated people’s utility district (the “Borrower”), and as such he/she is authorized to execute this certificate and further certifies that the following persons have been elected or appointed, are qualified, and are now acting as officers or authorized persons of the Borrower in the capacity or capacities indicated below, and that the signatures set forth opposite their respective names are their true and genuine signatures. He/She further certifies that any of the officers listed below is authorized to sign agreements and give written instructions with regard to any matters pertaining to the WIFIA Loan Documents as the Borrower’s Authorized Representative (each as defined in that certain WIFIA Loan Agreement, dated as of the date hereof, between the Borrower and the United States Environmental Protection Agency, acting by and through the Administrator):

<u>Name</u>	<u>Title</u>	<u>Signature</u>
[_____]	[_____]	_____
[_____]	[_____]	_____
[_____]	[_____]	_____

IN WITNESS WHEREOF, the undersigned has executed this certificate as of this [●] day of [●], 2022.

**ROCKWOOD WATER PEOPLE’S UTILITY  
DISTRICT,**

by its authorized representative

By: \_\_\_\_\_

Name:

Title:

**EXHIBIT I**

**FORM OF CERTIFICATE OF SUBSTANTIAL COMPLETION**

*[Letterhead of Borrower]*

*[Date]*

Environmental Protection Agency  
WIFIA Director  
WJC-W 6201A  
1200 Pennsylvania Avenue NW  
Washington, DC 20460

**Project: Cascade Groundwater Development Project (WIFIA Project No. N20168OR)**

Dear Director:

This Notice is provided pursuant to Section 16(h)(i)(A) (*Reporting Requirements – Notices – Substantial Completion*) of that certain WIFIA Loan Agreement (the “WIFIA Loan Agreement”), dated as of [●], 2022, by and between the Rockwood Water People’s Utility District (the “**Borrower**”) and the United States Environmental Protection Agency, acting by and through its Administrator (the “**WIFIA Lender**”).

Unless otherwise defined herein, all capitalized terms in this Notice have the meanings assigned to those terms in the WIFIA Loan Agreement.

I, the undersigned, in my capacity as the Borrower’s Authorized Representative and not in my individual capacity, do hereby certify to the WIFIA Lender that:

- (a) on *[insert date Substantial Completion requirements were satisfied]*, the Project satisfied each of the requirements for Substantial Completion set forth in the *[Insert reference to the concession agreement, design-build or similar agreement for the Project]*;
- (b) Substantial Completion has been declared under each of the above-referenced agreements and copies of the notices of Substantial Completion under such agreements are attached to this certification; and
- (c) Substantial Completion, as defined in the WIFIA Loan Agreement, has been achieved.

**ROCKWOOD WATER PEOPLE’S UTILITY  
DISTRICT,**  
by its authorized representative

By: \_\_\_\_\_  
Name:  
Title:

**EXHIBIT J**

**FORM OF QUARTERLY REPORT**

United States Environmental Protection Agency  
WIFIA Director  
WJC-W 6201A  
1200 Pennsylvania Avenue NW  
Washington, DC 20460  
WIFIA\_Portfolio@epa.gov

Re: Cascade Groundwater Development Project (WIFIA – N20168OR)

This Quarterly Report for the period of *[insert relevant quarterly period]* is provided pursuant to Section 16(d) (*Reporting Requirements – Construction Reporting*) of the WIFIA Loan Agreement, dated as of [●], 2022 (the “**WIFIA Loan Agreement**”), by and between the Rockwood Water People’s Utility District (the “**Borrower**”) and the United States Environmental Protection Agency, acting by and through the Administrator of the Environmental Protection Agency (the “**WIFIA Lender**”). Unless otherwise defined herein, all capitalized terms in this Quarterly Report have the meanings assigned to those terms in the WIFIA Loan Agreement.

**(i) Amount Expended**

Construction Contract	Original Contract Amount	Change Orders to Date	Total Estimated Costs	Estimated Costs to Complete	Costs Earned or Paid Through Previous Reporting period	Current Reporting Period Costs Earned or Paid	Total Costs Earned or Paid to date	% Costs Earned or Paid to Date
<b>TOTAL</b>								

**(ii) Construction Progress, Governmental Approvals, Updated Schedule**

**Assessment of overall construction progress:**

**Notice of receipt of relevant Governmental Approvals since the Effective Date and since the prior Quarterly Report:**

**Assessment of construction progress compared to Construction Schedule provided in the prior Quarterly Report:**

Construction Contract	NTP Effective Date	Original Time for Completion (days)	Original Contract Completion (date)	Time Added to Date (days)	Current Contract Completion (date)	Days Elapsed	% Contract Duration

**(iii) Substantial Completion Date**

**Current projection for the Substantial Completion Date:** \_\_\_\_\_

If the current projection for the substantial completion date is later than previously reported in the prior Quarterly Report, provide a description in reasonable detail for such projected delay:

**(iv) Material Problems (if any)**

Detailed description of all material problems (including actual and anticipated cost and/or schedule overruns, if any), encountered or anticipated in connection with the construction of the Project during the preceding quarter, together with an assessment of how such problems may impact the Construction Schedule and the meeting of critical dates thereunder and a detailed description of the proposed solutions to any such problems:

**(v) Proposed or pending change orders that exceed the threshold set out in Section 16(f) (*Reporting Requirements – Modifications to Total Project Costs*) or could reasonably be expected to result in a Material Adverse Effect**

**(vi) Other matters related to the Project**

Date: \_\_\_\_\_

**[ROCKWOOD WATER PEOPLE'S  
UTILITY DISTRICT][CITY OF  
GRESHAM, OREGON],**  
by its authorized representative

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_



## EXHIBIT K

### FORM OF PUBLIC BENEFITS REPORT

Pursuant to Section 11(a)(xii) and Section 16(e) of the WIFIA Loan Agreement, the Rockwood Water People's Utility District (the "**Borrower**") is providing this Public Benefits Report in connection with the Cascade Groundwater Development Project (WIFIA – N20168OR):

**Reporting Period:** [Prior to the Effective Date][within ninety (90) days following the Substantial Completion Date][within ninety (90) following the fifth (5<sup>th</sup>) anniversary of the Substantial Completion Date]

- (i) **The number of total jobs and direct jobs projected to be created by the Project during the period between the Effective Date and the Substantial Completion Date:**

WIFIA projects that the Project will create [ ] total jobs, of which the Borrower projects [ ] will be direct jobs.

- (ii) **Provide a narrative description of the environmental, societal, or quality of life benefits to the community as a result of the Project:**

[ ].

- (iii) **Indicate (yes or no) whether the Project will assist the Borrower in complying with applicable regulatory requirements, and if yes, describe how the project assists with regulatory compliance:**

Yes

If yes, additional description: [ ]

No

- (iv) **The Project will assist the Borrower with the following environmental measure:<sup>32</sup>**

**[Amount by which Project will provide new, expanded, improved, more reliable, more resilient, or more efficient treatment capacity for wastewater treatment (measured in MGD capacity at Substantial Completion)]**

**[Amount by which Project will provide higher level of treatment at wastewater treatment plants (measured in MGD capacity at Substantial Completion)]**

**[Frequency and volume of CSOs events per year eliminated by the Project (measured in gallons and events per year at Substantial Completion)]**

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<sup>32</sup> **Note to Borrower:** Please advise which measures are applicable.

**[Reduce levels of Nitrogen, Phosphorus, biochemical oxygen demand (BOD) and total suspended solids (TSS) (measured by percentage annually)]**

**[Increase the volume of potable water produced (measured by MGD annually)]**

**[Increase the volume of water recycled, recharged or redirected (measured by MGD annually)]**

**[Increase Class [A][B] biosolids (measured by tons annually)]**

**[Prevent/eliminate collection sewer failures (measured by number per 100 miles)]**

**[Increase amount of grit removed (measured by tons annually)]**

**[Reduce frequency and volume of SSO discharges to local watersheds [provide standby power] (measured by [\_\_\_])]**

**[Provide increased stormwater and flood protection (measured by total number of acreage)]**

**[Prevent water main breaks (measured by number annually)]**



**Rockwood Water**  
People's Utility District

19601 NE Halsey Street  
Portland, OR 97230-7430  
503-665-4179 - Phone  
503-667-5108 - Fax  
[www.rwpud.org](http://www.rwpud.org)

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**ROCKWOOD WATER PEOPLE'S UTILITY DISTRICT  
PROPOSED REGULAR BOARD MEETING SCHEDULE  
FOR CALENDAR YEAR 2022  
(4th Wednesday of the Month)**

<b><i>Date</i></b>	
February 23	
March 16	(Third Wednesday in March due to spring break)
April 20	(Third Wednesday in April due to the AWWA/PNWS Annual Conference April 26 - 29, 2022)
May 25	
June 22	
July 27	
August 24	
September 28	
October 26	
November 16	(Third Wednesday in November due to the Thanksgiving Holiday)
December 21	(Third Wednesday in December due to the Christmas Holiday)



<b>PROPOSED BUDGET PROCESS SCHEDULE FOR THE FISCAL YEAR 2022/2023</b>	
<i>Date</i>	<i>Action Item</i>
Wednesday, January 26 Regular Board Meeting	Establish budget calendar.
Tuesday, March 8	Application deadline for Budget Committee applicants.
Wednesday, March 16 Regular Board Meeting	<ul style="list-style-type: none"> <li>• Review Financial Plan Update</li> <li>• Board appoints applicants to fill vacancies on the Budget Committee. <b>It is recommended Budget Committee applicants be present for the appointment process.</b></li> </ul>
Friday, March 25	Publication of first notice of Budget Committee meeting - <i>Gresham Outlook and Oregonian</i> .
Wednesday, April 6	Publication of second notice of Budget Committee meeting - <i>Gresham Outlook and Oregonian</i> .
Week of Monday, April 11	Budget process materials delivered to Budget Committee members.
Wednesday, April 20 After Regular Board Meeting	First Budget Committee Meeting - 6:00 p.m.
Wednesday, May 11	Second Budget Committee Meeting - 6:00 p.m. (if necessary).
Friday, June 3	Publish date of June Budget Hearing and Form LB1 in the <i>Gresham Outlook and Oregonian</i> .
Wednesday, June 22 Regular Board Meeting	Hold public hearing and adopt Budget at Regular Board meeting. Pass resolution for adopting budget and making appropriations.





**Rockwood Water**  
People's Utility District

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## MEMORANDUM

To: Board of Directors

From: Kari Duncan, General Manager

Date: January 18, 2022

Re: Assistant Superintendent – Operations Position

With the expansion of the Groundwater system and the addition of new treatment, storage, transmission facilities and regulatory compliance requirements the Rockwood and Gresham Cascade Groundwater Alliance will need to create a staffing plan to reliably operate and maintain the system. As a first step to this process, the GM proposes the creation of a supervisor position in the Treatment and Operations work group. This position would be at the same classification as the Assistant Superintendent, will report to the District Superintendent and will supervise the Water Operations Support Specialists and Meter Reading staff, a total of 5 FTE's.

The plan for this is to conduct an internal recruitment for this position, and to leave a position vacant for some time period while a full staffing plan is developed with the assistance and leadership of the new Assistant Superintendent of Operations. No additional FTE's will be budgeted for in the next year, therefore the short-term financial impact of this position will be minimal. It is possible that one or two additional positions will be needed to operate and maintain the system when it goes online however, so a staffing plan and budget proposal for the Fiscal Year 2023/2024 or 2024/2025 may include an additional staff proposal.

### Budgetary Impact:

The salary difference between the Assistant Superintendent and the current pay scale of the employee that fills the position will not be known until the position is filled, however a budgetary impact of approximately \$5,000 to \$8,000 should be planned for in the next fiscal year due to the promotion of an internal candidate. It is desired to post this recruitment opportunity in February, and if a promotion takes place in the current year the impact will be small enough that the current budget can be maintained.

