

RESOLUTION NO. 2318

A RESOLUTION AUTHORIZING EXECUTION OF INTERGOVERNMENTAL AGREEMENTS FOR: 1) LEVEE COST SHARING WITH MULTNOMAH COUNTY AND THE PORT OF PORTLAND; 2) LEVEE ANALYSIS COST-SHARING PHASE II (MCDD AND SDIC); AND 3) COST SHARING OF LEVEE READY COLUMBIA EXPENSES NOT COVERED BY IFA LOANS

THE TROUTDALE CITY COUNCIL FINDS AS FOLLOWS:

1. On August 25, 2015, the City Council approved a resolution under which Troutdale entered into a Declaration of Cooperation (the "Declaration") with other jurisdictions to seek agreement on how to fund repairs and recertification of the Columbia River levees that affect Troutdale.
2. Under the Declaration, Troutdale and other jurisdictions have collaborated over measures to fund this work, which is Phase 2 of the project, and have agreed to embody their proposals in three intergovernmental agreements, which are attached to this resolution.
3. The project team estimates Phase II work will cost a total of \$4 million. Of that, \$3.568 million will be funded with a loan from Business Oregon's Infrastructure Finance Authority (the "IFA") to Multnomah County. Troutdale's share of that obligation has been proposed at approximately \$237,704.00.
4. With offsets (in the form of loan and cash expense assumptions) negotiated with Multnomah County, the Port of Portland, and Business Oregon, Troutdale's actual loan repayment obligation will total approximately \$112,139 plus interest over a 7 year period beginning in fiscal year 2018. This amounts to roughly \$17,000.00 per year. This obligation is embodied in the IGA for "Levee Analysis Cost-Sharing Phase II (MCDD and SDIC).
5. Around \$0.4 million of the project costs will not be covered by the IFA loan. Troutdale's share of these costs is \$13,426. This obligation is embodied in the IGA for "Cost Sharing of Levee Ready Columbia Expenses Not Covered by IFA Loans."

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TROUTDALE:

Section 1. The City Manager is authorized to sign IGAs in substantially the form of the three IGAs embodied in this resolution.

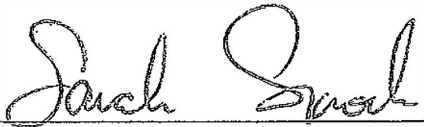
Section 2. This resolution takes effect upon adoption.

YEAS: 7
NAYS: 0
ABSTAINED: 0



Doug Daoust, Mayor

Date 11/13/15



Sarah Skroch, City Recorder

Adopted: November 10, 2015