

**STATE WATER RESOURCES CONTROL BOARD
RESOLUTION NO. 2016-0056**

SUPERSEDING IN PART RESOLUTION NOS. 2009-0020 AND 2011-0027 AND
AUTHORIZING THE DEPUTY DIRECTOR OF THE DIVISION OF FINANCIAL ASSISTANCE
TO AMEND CLEAN WATER STATE REVOLVING FUND (CWSRF)
FINANCING AGREEMENTS WITH INLAND EMPIRE UTILITIES AGENCY (AGENCY)
TO CLARIFY LIENS AND PLEDGES

WHEREAS:

1. Through the CWSRF Program, the State Water Resources Control Board (State Water Board) provides subsidized, below-market, long-term financing to assist local governments throughout the state with wastewater and water recycling construction projects;
2. The State Water Board's Division of Financial Assistance (Division) implements the CWSRF Program pursuant to the "Policy for Implementing the Clean Water State Revolving Fund" (CWSRF Policy), first adopted in 1989 and last amended by the State Water Board on February 17, 2015;
3. The State Water Board has also historically approved and provided direction on specific projects via resolution;
4. Since 2002, the Agency has entered into and is currently party to nineteen (19) CWSRF financing agreements, which agreements reflect an assortment of pledged revenue sources and various lien positions, consistent with policies and procedures and Board direction in effect at the time of execution;
5. [Resolution Nos. 2009-0020](#) and [2011-0027](#) contain conditions specific to the Agency regarding lien position and pledged revenue sources, which conditions affect a number of the existing agreements; and
6. The Division seeks to clarify the pledged revenue sources and lien positions for existing and future CWSRF financing agreements with the Agency, consistent with the current CWSRF Policy.

THEREFORE BE IT RESOLVED THAT:

The State Water Board:

1. Supersedes, in part, Resolution Nos. 2009-0020 and 2011-0027, to the extent that the conditions therein related to pledge and lien status conflict with this Resolution; and

2. Authorizes the Deputy Director of the Division to amend the existing CWSRF agreements with the Agency to reflect a consistent pledge and subordinate lien status, and to close the senior position, except for future refundings.

CERTIFICATION


The undersigned, Clerk to the Board, does hereby certify that the foregoing is a full, true, and correct copy of a resolution duly and regularly adopted at a meeting of the State Water Resources Control Board held on October 5, 2016.

AYE: Chair Felicia Marcus
 Board Member Tam M. Doduc
 Board Member Steven Moore
 Board Member Dorene D'Adamo

NAY: None

ABSENT: Vice Chair Frances Spivy-Weber

ABSTAIN: None



Jeanine Townsend
Clerk to the Board