

Ordinance No. 2674

Authorization for the acquisition and installation of HVAC equipment and execution of a financing contract and related documentation relating to the acquisition of said equipment.

WHEREAS, the City of Camas (the “Local Agency”) has executed a Notice of Intent to the Office of State Treasurer, in the form attached hereto as Annex 1 in relation to the acquisition of and the financing of the acquisition of the HVAC equipment, as defined below, under the provisions of RCW Chapter 39.94; and

WHEREAS, it is deemed necessary and advisable by the city council of the Local Agency that the Local Agency acquire the equipment identified on Annex 1 attached hereto (“Property”); and

WHEREAS, it is deemed necessary and advisable by the city council of the Local Agency that the Local Agency enter into a Local Agency Financing Contract with the Office of the State Treasurer, in the form attached hereto as Annex 2 (the “Local Agency Financing Contract”), in an amount not to exceed \$375,000, plus related financing costs, in order to acquire the Property and finance the acquisition of the Property;

WHEREAS, the Local Agency will undertake to acquire the Property on behalf of and as agent of the Washington Finance Officers Association (the “Corporation”) pursuant to the terms of the Local Agency Financing Contract, and in accordance with all applicable purchasing statutes and regulations applicable to the Local Agency; and

WHEREAS, the Local Agency desires to appoint the individuals set forth in Annex 3 as the representatives of the Local Agency in connection with the acquisition of the Property and execution of the Local Agency Financing Contract (each an “Authorized Agency Representative”);

NOW, THEREFORE, BE IT ORDAINED, by the city council of the City of Camas as follows:

Section 1. The individuals holding the offices or positions set forth in Annex 3 are each hereby appointed as a representative of the Local Agency in connection with the acquisition of the Property and execution of the Local Agency Financing Contract and all other related documents. A minimum of one of the two Authorized Agency Representatives shall be required to execute any one document in order for it to be considered duly executed on behalf of the Local Agency.

Section 2. The form of the Local Agency Financing Contract attached hereto as Annex 2 is hereby approved and the Authorized Agency Representatives are hereby authorized and directed to execute and deliver the Local Agency Financing Contract, in an amount not to exceed \$375,000, plus related financing costs, and in substantially the form attached hereto with such changes as may be approved by the Authorized Representatives for the acquisition of the Property and financing of the acquisition of the Property.

Section 3. The Local Agency hereby authorizes the acquisition of the Property as agent of the Corporation in accordance with the terms and provisions of the Local Agency Financing Contract.

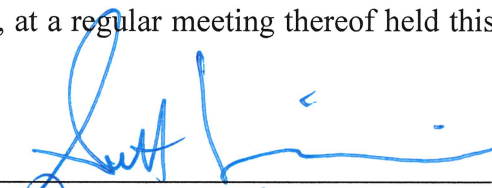
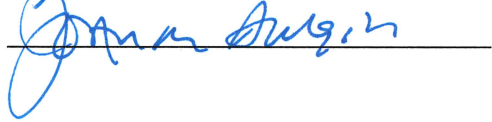
Section 4. The Authorized Representatives are hereby authorized to execute and deliver to the Office of State Treasurer all other documents, agreements and certificates, and to take all other action, which they deem necessary or appropriate in connection with the financing of the Property, including, but not limited to, any amendment to the NOI and agreements relating to initial and ongoing disclosure in connection with the offering of securities related to the financing.

Section 5. This ordinance shall become effective five (5) days from and after its publication according to law.

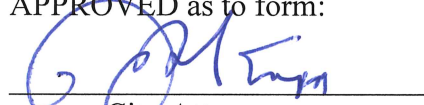
PASSED by the city council of the City of Camas, at a regular meeting thereof held this 20th day of May, 2013.

SIGNED: _____

ATTEST: _____

APPROVED as to form:



City Attorney

LOCAL AGENCY FINANCING CONTRACT, SERIES 20__
(Equipment)

This Local Agency Financing Contract, Series 20__ (the "Agency Financing Contract") is entered into by and between the state of Washington (the "State"), acting by and through the State Treasurer (the "State Treasurer"), and **City of Camas**, a political subdivision of the State (the "Local Agency").

RECITALS

WHEREAS, certain State agencies (as defined in Appendix I hereto, "State Agencies") are authorized to acquire real and personal property used or needed by such State Agencies through Agency Financing Contracts entered into pursuant to Chapter 356, Laws of Washington, 1989, codified as Chapter 39.94 of the Revised Code of Washington (the "RCW"), as supplemented and amended (the "Act"); and

WHEREAS, Chapter 291, Laws of Washington, 1998 supplemented and amended the Act to authorize the State to enter into Agency Financing Contracts on behalf of certain local agencies (as described therein, "Local Agencies"), including the Local Agency, to finance the acquisition of real and personal property by such Local Agencies; and

WHEREAS, the State Treasurer has established a consolidated program providing for the execution and delivery of certificates of participation in such Agency Financing Contracts, or in Master Financing Contracts with respect thereto, in series from time to time in order to provide financing or refinancing for the costs of acquisition of real and personal property by State Agencies and Local Agencies; and

WHEREAS, simultaneously with the execution and delivery hereof, the State is entering into a Master Financing Contract, Series 20__, dated as of the Dated Date (the "Master Financing Contract") with the Washington Finance Officers Association, a nonprofit corporation duly organized and existing under and by virtue of the laws of the state of Washington (the "Corporation"), to provide financing for the costs of acquisition of certain items of personal property by certain State Agencies and Local Agencies, including the Local Agency, under the terms set forth therein; and

WHEREAS, the State Treasurer and the Local Agency have determined that it is necessary and desirable to enter into this Agency Financing Contract to provide financing or refinancing for the costs of acquisition of certain items of personal property, described in Exhibit B hereto (the "Property"), by the Local Agency; and

WHEREAS, the State Finance Committee has authorized the execution and delivery of this Agency Financing Contract pursuant to Resolution No. 987 adopted on October 7, 2003; and

WHEREAS, all acts, conditions and things required by law to exist, to have happened and to have been performed precedent to and in connection with the execution and delivery of this Agency Financing Contract do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the Parties hereto are now duly authorized to execute, deliver and perform their respective obligations under this Agency Financing Contract;

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein and for other valuable consideration, the Parties hereto mutually agree as follows:

Section 1.1 Defined Terms. Capitalized terms used but not otherwise defined in this Agency Financing Contract shall have the respective meanings given such terms in Appendix I hereto.

Section 1.2 Notice of Intent; Personal Property Certificate; Certificate Designating Authorized Local Agency Representative. The Local Agency has delivered a Notice of Intent to the State Treasurer in the form of Exhibit A attached hereto and incorporated herein by this reference. In order to evidence its acceptance of the Property financed and acquired pursuant hereto, the Local Agency has executed and delivered herewith, or will execute and deliver within 60 days from the Dated Date to the State Treasurer, a Personal Property Certificate in the form of Exhibit B attached hereto and incorporated herein by this reference. The Local Agency has delivered a Certificate Designating Authorized Agency Representatives to the State Treasurer in the form of Exhibit C attached hereto and incorporated herein by this reference. Said Certificate is currently in force and has not been amended, withdrawn or superseded, and the signatures shown thereon are true and correct originals of the signatures of the persons who hold the titles shown opposite their names. The signature of any one of the individuals shown on said Certificate is sufficient to bind the Local Agency under this Agency Financing Contract with respect to any of the undertakings contemplated herein. The terms and provisions set forth in Appendix II hereto are incorporated herein and made a part hereof by this reference.

Section 1.3 Installment Sale and Purchase of Property. The State hereby agrees to sell, assign and convey, and does hereby sell, assign and convey to the Local Agency, and the Local Agency hereby agrees to purchase, acquire and assume, and does hereby purchase, acquire and assume, from the State, all of the State's right, title and interest in and to the Property and all proceeds and profits thereof and therefrom, subject to the security interest created pursuant to Section 2.5 of Appendix II hereof, and the Local Agency agrees to pay in consideration thereof the Purchase Price therefor and interest thereon and the Additional Costs in accordance with Section 1.4 hereof, and all other amounts required to be paid by the Local Agency hereunder, all in accordance with the provisions of this Agency Financing Contract.

Section 1.4 Agency Installment Payments. In consideration of the sale of the Property and the covenants and agreements of the State in this Agency Financing Contract, the Local Agency hereby promises to pay to the State the following amounts at the following times: (a) On each Agency Installment Payment Date, the Agency Installment Payment set forth in Exhibit D hereto, consisting of a Principal Component and/or an Interest Component as set forth in such Exhibit; and (b) All Additional Costs incurred by the State in connection with the sale of the Property to the Local Agency, the execution and delivery of the Certificates, and the observance and performance of the Series 20__ Agreements, within thirty (30) days following receipt of an invoice from the State with respect thereto which includes (i) a brief description of each such Additional Cost, (ii) the party to whom payment is due, (iii) the amount thereof, and (iv) such additional information as the Local Agency may reasonably request.

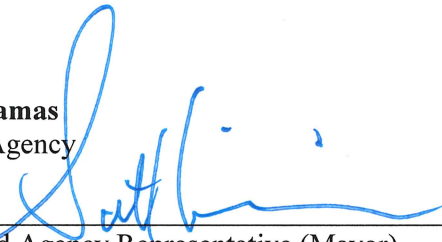
Section 1.5 Term. The term of this Local Agency Financing Contract shall commence on the Dated Date and shall terminate on the date on which all amounts due hereunder shall have been paid or the payment thereof duly provided for pursuant to Section 4.3 of Appendix II hereof.

STATE OF WASHINGTON
OFFICE OF THE STATE TREASURER

By _____

Designated Treasurer Representative

City of Camas
as Local Agency

By  _____
Authorized Agency Representative (Mayor)

By  _____
Authorized Agency Representative (City Administrator)

Notice of Intent

State of Washington LOCAL(Local Option Capital Asset Lending)

Local Government Information

County: Clark
Legal Name: City of Camas MCAG No.: 0602
Contact Person: Joan Durgin Title: Finance Director
Address: PO Box 1055 Camas, WA Zip: 98607
Phone: 360-817-1537 Fax: 360-834-1535 E-mail: jdurgin@cityofcamas.us

Would you prefer to receive financing documents (check one): Already have financing documents
 MS Word 6.0 by e-mail 3.5" disk - Word 97 by U.S. mail Hard copy by U.S. mail

Property (Real Estate or Equipment)

Property description (include quantity, if applicable): HVAC equipment
Total cost: \$ 492,000 Maximum amount to finance: \$ 492,000
On January 15, 2013 we are applying for a grant to help finance this equipment. Mid- February we will find out if the grant will be awarded to fund up to 25% of this project.
Finance term: 10 Useful life: 15 Desired financing date: March
Purpose of property (Please be specific and include dept. of use): 1. New HVAC for Police Facility, one of the two existing HVAC has failed after 15 years and employees are currently using space heaters, 2. Upgrade ten-year-old HVAC at Library for significant energy savings and more efficient heating and cooling.

If real estate, the Real Estate Worksheet: Is attached Will be provided by (date)

If equipment, will the property purchase price be paid with: program proceeds or general funds to be reimbursed from program proceeds? If general funds are to be used, include a copy of the local agency's reimbursement resolution with the financing documents.

Security Pledge

Voted general obligation of local government. Non-voted general obligation of local government

Other Information

Approximate population: 20,020 (not required for cities and counties).
If any of the following apply, please provide a complete discussion on a separate page:
 Yes No Does the local government use registered warrants, interfund loans or other cash flow borrowing?
 Yes No Is the local government a party to significant litigation?
 Yes No Is this a reimbursement? If yes, date funds spent

We are not required to submit the Credit Form because
Has local government received a bond rating in the last two years? Yes No Bond rating(s):
(attach rating agency letter)

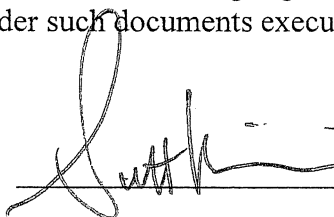
By executing this Notice of Intent, the local agency acknowledges, agrees to and accepts its designation and appointment as the agent of the nominal lessor in connection with the acquisition of the project. By executing this Notice of Intent, the local agency further acknowledges and agrees that certificate counsel and any other special counsel to the state in connection with the authorization, issuance and delivery of the certificates and the related financing documents shall not be acting, and shall not be deemed to act, as counsel to the local agency, nor shall any attorney-client relationship exist or be deemed to exist between such counsel and any participating local agency in connection with such matters.

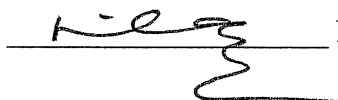
Submitted by: Joan M Durgin Title: Finance Director

Signature: Joan M Durgin Date: 12/11/12

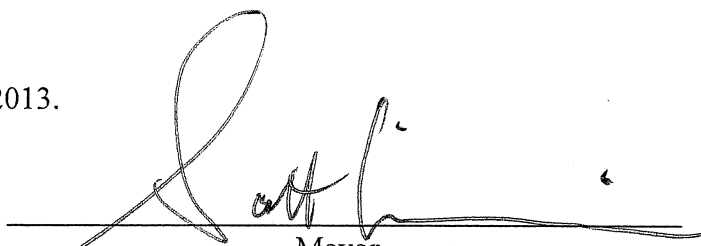
Certificate Designating Authorized Agency Representatives

I, Scott Higgins, Mayor of the City of Camas (the "Local Agency"), hereby certify that, as of the date hereof, pursuant to Ordinance No. 2674, the following individuals are each an "Authorized Agency Representative," as indicated by the title appended to each signature, that the following individuals are duly authorized to execute and deliver the Local Agency Financing Agreement to which this Certificate is attached as Exhibit C, and all documentation in connection therewith, including but not limited to the Personal Property Certificate(s) attached thereto as Exhibit B, that the signatures set forth below are the true and genuine signatures of said Authorized Agency Representatives and that pursuant to such ordinance, one of the two following signatures are required on each of the aforementioned documents in order to consider such documents executed on behalf of the Local Agency:

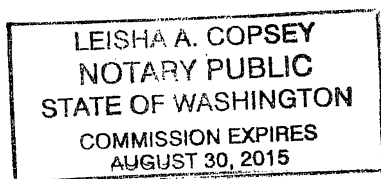

Scott Higgins, Mayor

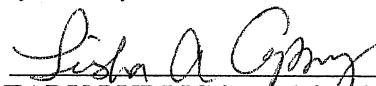

Nina Regor, City Administrator

Dated this 20th day of May, 2013.


Mayor
City of Camas

SUBSCRIBED AND SWORN TO before me this 20th day of May, 2013.



By: 
NOTARY PUBLIC in and for the State of
Washington, residing at:
Camas
Printed Name: Leisha A Copsey
My Commission Expires: 8/30/15