

**RESOLUTION NO. 1059**

**A RESOLUTION OF THE CITY COUNCIL OF LYNDEN WASHINGTON AUTHORIZING THE MAYOR TO EXECUTE AN AGREEMENT BETWEEN THE WASHINGTON STATE COMMUNITY ECONOMIC REVITALIZATION BOARD AND THE CITY OF LYNDEN FOR AID IN FINANCING THE COSTS OF THE WEST MAIN STREET AND BERTHUSEN ROAD ROUNDABOUT PROJECT.**

**WHEREAS**, the City Council authorized by Resolution 1052 the application to the Community Economic Revitalization Board (CERB) an application for a loan to fund improvements to Main Street and the intersection of Main Street and Berthusen Roads with a roundabout; and

**WHEREAS**, the Community Economic Revitalization Board (CERB) after reviewing the City's application and hearing a presentation by the Mayor on November 17, 2022, did vote to authorize CERB loan funding for the City of Lynden Main Street Arterial Street Improvements and Berthusen Roundabout Project.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of Lynden, Washington as follows:

**Section 1. CERB Loan Contract Acceptance.**

That the Mayor of the City of Lynden is hereby authorized and directed to execute, on behalf of the City of Lynden, a Final Contract between the Community Economic Revitalization Board and the City of Lynden and such other documents as may be required for securing aid in financing the cost of the above-described public facilities.

**Section 2. CERB Loan Terms.**

The City Council of the City of Lynden has accepted the offer of the loan from the Community Economic Revitalization Board in the amount of \$4,500,000.00, said loan to bear interest at the rate of 3% per annum.

Repayment of said general obligation loan shall be in consistent with the terms provided in the signed Initial Offer of Financial Aid and is attached hereto, designated as Exhibit A, and made a part hereof as though set forth herein in full.

The City of Lynden reserves the right to accelerate payments on principal and eliminate the interest on any accelerated principal payments.

This obligation shall be considered as a legal general obligation of the City of Lynden and the City of Lynden hereby pledges its full faith and credit to the payment thereof.

**Section 3. CERB Repayment Fund.**

The City of Lynden shall establish a separate fund to be known as the Community Economic Revitalization Board (CERB) Fund. This fund shall be established and sufficient moneys placed in this fund to meet the above-detailed repayment schedule. The sources of payment

are City Street/General Funds, Transportation Impact Fees, Transportation Benefit District (Voted Sales Tax), and Utility Funds (Stormwater, Water, and Sewer).

**Section 4. Severability.**

If any section, sentence, clause, or phrase of this resolution should be held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect the validity or constitutionality of any other section, sentence, clause or phrase of this resolution. The City Council hereby declares that it would have passed this resolution and each section, subsection, sentence, clause, and phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses or phrases has been declared invalid or unconstitutional.

PASSED BY THE CITY COUNCIL OF THE CITY OF LYNDEN BY AN AFFIRMATIVE VOTE \_\_\_\_\_ IN FAVOR \_\_\_\_\_ AGAINST, AND SIGNED BY THE MAYOR THIS \_\_\_\_\_ DAY OF DECEMBER 2022.

\_\_\_\_\_  
MAYOR SCOTT KORTHUIS

ATTEST:

\_\_\_\_\_  
CITY CLERK PAMELA D. BROWN

**APPROVED AS TO FORM:**

\_\_\_\_\_  
CITY ATTORNEY ROBERT A. CARMICHAEL

Washington State  
Community Economic Revitalization Board

Initial Offer of Financial Aid

City of Lynden

Federal Tax Number: 91-6001257

Offer Date: November 17, 2022

The Community Economic Revitalization Board (CERB) is authorized by chapter 43.160 RCW to provide funds to political subdivisions to assist in financing the cost of certain public facilities. This Initial Offer of Financial aid is contingent upon the availability of CERB funds. CERB hereby offers to make funds available to the **City of Lynden**, hereafter referred to as the "Contractor," in order to aid in financing the cost of, or improvements to, public facilities consisting of **West Main and Berthusen Road Roundabout** as described in the application (hereafter collectively referred to as the "Project").

This offer consists of:

- General Obligation loan of \$4,500,000
- Interest rate: 3.0 percent (%) per annum on the outstanding principal balance
- Term: 20 years maximum

This offer is subject to completion of pre-contract conditions, as described in Attachment A.

A final contract shall be developed by CERB prior to disbursement of funds. No project costs incurred prior to this offer date will be reimbursed by CERB. In the event a final contract is not executed, no CERB funds will be disbursed.

If accepted, this Initial Offer of Financial Aid must be signed and returned to CERB by **January 3, 2023**.

ACCEPTANCE

FOR CERB

FOR THE CONTRACTOR

\_\_\_\_\_  
Michael Echanove, Chair  
Community Economic Revitalization Board

\_\_\_\_\_  
Scott Korthuis, Mayor  
City of Lynden

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**Certificate Of Completion**

Envelope Id: 23EF543E9A0F486AAE3C6598B2DF2D1E	Status: Sent
Subject: Complete with DocuSign: Lynden, City of - CERB IOFA - S22-790A0-253.pdf	
Division:	
Local Government	
Program: CERB	
ContractNumber: S22-790A0-253	
DocumentType:	
Other	
Source Envelope:	
Document Pages: 1	Signatures: 0
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
EnvelopeId Stamping: Enabled	Barbara Smith
Time Zone: (UTC-08:00) Pacific Time (US & Canada)	1011 Plum Street SE
	MS 42525
	Olympia, WA 98504-2525
	barbara.smith@commerce.wa.gov
	IP Address: 198.239.157.94

**Record Tracking**

Status: Original	Holder: Barbara Smith	Location: DocuSign
11/17/2022 2:44:13 PM	barbara.smith@commerce.wa.gov	
Security Appliance Status: Connected	Pool: StateLocal	
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**Signer Events**

Signature	Timestamp
Scott Korthuis	Sent: 11/17/2022 2:46:16 PM
korthuiss@lyndenwa.org	Viewed: 11/17/2022 3:52:13 PM
Security Level: Email, Account Authentication (None)	

**Electronic Record and Signature Disclosure:**  
 Accepted: 11/17/2022 3:52:13 PM  
 ID: 04624e07-e0f9-42ea-8578-a0073829120c

Michael Echanove  
 Echanove@palouse.com  
 Security Level: Email, Account Authentication (None)

**Electronic Record and Signature Disclosure:**  
 Accepted: 10/12/2022 5:15:14 PM  
 ID: 3948d8c0-ca0a-4dbd-afa3-3ac39cbd601e

**In Person Signer Events**

Signature	Timestamp
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**Editor Delivery Events**

Status	Timestamp
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**Agent Delivery Events**

Status	Timestamp
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**Intermediary Delivery Events**

Status	Timestamp
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**Certified Delivery Events**

Status	Timestamp
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Status	Timestamp
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Steve Banham	<b>COPIED</b>	Sent: 11/17/2022 2:46:16 PM
banhams@lyndenwa.org		
Public Works Director		
Security Level: Email, Account Authentication (None)		

<b>Carbon Copy Events</b>	<b>Status</b>	<b>Timestamp</b>
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Electronic Record and Signature Disclosure:  
Not Offered via DocuSign

<b>Witness Events</b>	<b>Signature</b>	<b>Timestamp</b>
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<b>Notary Events</b>	<b>Signature</b>	<b>Timestamp</b>
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<b>Envelope Summary Events</b>	<b>Status</b>	<b>Timestamps</b>
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Envelope Sent	Hashed/Encrypted	11/17/2022 2:46:16 PM
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<b>Payment Events</b>	<b>Status</b>	<b>Timestamps</b>
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<b>Electronic Record and Signature Disclosure</b>
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