

IMPACT STATEMENT

Legislation title: * Authorize third amendment to Intergovernmental Agreement for Levee Analysis Cost-Sharing to amend loan agreement and parties to the agreement (Ordinance; amend Contract No. 300004151)

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Presenter name: Ken Rust

Purpose of proposed legislation and background information:

The Ordinance authorizes various administrative amendments to the Intergovernmental Agreement for Levee Analysis Cost-Sharing dated as of June 1, 2014 (the "IGA"), as it has been amended. Amendments are needed to change certain terms of the loan agreement and to add parties to the agreement.

On May 28, 2014, the Council passed Ordinance 186599, which authorized the execution of an intergovernmental agreement and a loan contract with the Business Oregon Infrastructure Finance Authority to assist in the financing of an engineering analysis for Phase I of the Levee Ready Columbia project ("the Phase I Loan"). The City agreed to administer the collection and repayment of the Phase I Loan.

As the Levee Ready Columbia engineering analysis has progressed, the partners are recommending changes to the IGA to amend the authorized scope of work eligible for payment from the Phase I Loan and to extend the loan repayment schedule. The partners also have recommended amendments to include new parties to the IGA.

Financial and budgetary impacts:

This modification to the IGA will not increase the cost of the City's obligations under the Phase I Loan.

Community impacts and community involvement:

This action is being taken to incorporate necessary administrative changes into the IGA. There is no community impact or involvement anticipated.

Budgetary Impact Worksheet**Does this action change appropriations?**

- ☐ YES: Please complete the information below.
- ☒ NO: Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount