

**BEFORE THE BOARD OF DIRECTORS
FOR THE OAK LODGE WATER SERVICES DISTRICT**

Resolution No. 18-14

A Resolution Ratifying and Reaffirming the Debt Distribution Plan Approved by the Governing Boards of the Former Water and Sanitary Districts.

WHEREAS, the Oak Lodge Water Services District (“OLWSD” or “District”) is a special district formed by the consolidation of the former Oak Lodge Water District and the former Oak Lodge Sanitary District, pursuant to the consolidation procedures of ORS 198.890 and ORS 268.354;

WHEREAS, as part of the consolidation procedures under ORS 198.900, the petition for consolidation may include a debt distribution plan providing for the distribution of any indebtedness existing prior to consolidation, and, if such plan is approved, the successor district in the consolidation shall levy taxes and assessments in accordance with that plan;

WHEREAS, the governing bodies of the former water and sanitary districts authorized a debt distribution plan that provided for a certain distribution of indebtedness existing at the time of consolidation, and submitted the debt distribution plan to the Clackamas County Board of County Commissioners on July 28, 2016;

WHEREAS, the debt distribution plan authorized by the former districts was approved by the Clackamas County Board of County Commissioners by Order No. CL 16-009 on November 3, 2016;

WHEREAS, the debt distribution plan that was authorized by the governing bodies of the former districts and approved by the governing board of Clackamas County provided that the repayment by the successor district of certain general obligation bonds issued by the former sanitary district and authorized by the voters of that district, would be levied, if ever, only against those properties that were located within the boundary of the former sanitary district as that boundary existed prior to consolidation;

WHEREAS, the debt distribution plan that was authorized and approved contained certain ambiguities that the OLWSD Board of Directors wishes to clear through ratification and reaffirmation, which ambiguities included a plan that was submitted in final concept but written in draft form and which contemplated formal adoption by the District after dissolution of the former water and sanitary districts; and

WHEREAS, the OLWSD Board of Directors, as successor in interest to the former water district and the former sanitary district, desires to reaffirm and ratify the debt distribution plan that was authorized by the dissolved entities whose debt is now the obligation of OLWSD as the successor district;

NOW, THEREFORE, BE IT RESOLVED by the Oak Lodge Water Services District Board of Directors as successor in interest to the former Oak Lodge Water District and the former Oak Lodge Sanitary District that:

1. The Debt Distribution Plan, as set forth in "Exhibit A" attached hereto and incorporated herein by reference, is ratified and reaffirmed and is hereby adopted as the Debt Distribution Plan of OLWSD.

Approved and Effective this 20th day of November, 2018, by the District Board of Directors.


Nancy Gibson, President

ATTEST:

Susan Keil, Secretary