

## **RESOLUTION NO. .**

**BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA**

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**RESOLUTION AUTHORIZING THE PRESIDENT OF THE BOARD OF SUPERVISORS TO EXECUTE A LOAN AGREEMENT BETWEEN THE TOWN OF ATHERTON AND THE COUNTY THAT PROVIDES A \$165,000 LOAN TO THE TOWN OF ATHERTON TO PAY ITS PROPORTIONATE SHARE OF THE COSTS OF THE PLANNING, DESIGN, AND ENVIRONMENTAL PERMITTING SERVICES FOR THE BAYFRONT CANAL AND ATHERTON CHANNEL FLOOD MANAGEMENT AND RESTORATION PROJECT**

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**RESOLVED**, by the Board of Supervisors of the County of San Mateo, State of California, that

**WHEREAS**, this Board of Supervisors did, on October 17, 2017, adopt Resolution No. 075517, which authorized the Memorandum of Understanding (MOU), between the City of Redwood City, City of Menlo Park, Town of Atherton (Town), and County of San Mateo (County), together as the Collaborative, for the planning, design, and environmental permitting for the Bayfront Canal and Atherton Channel Flood Management and Restoration Project (Project); and

**WHEREAS**, the MOU specifies that the estimated total cost of \$1,000,000 for the MOU will be distributed, generally by flow contribution, to the Collaborative; and

**WHEREAS**, County staff is serving as the lead for the Collaborative, by managing the consultants, coordinating communications between the Collaborative, ensuring the quality of the deliverables from the consultants, and requesting payment for reimbursement from the Collaborative on a quarterly basis as outlined in the MOU; and

**WHEREAS,** the Town's proportionate share of stormwater runoff is 38% (\$380,000 of MOU cost) of the flow to the Project; and

**WHEREAS,** on October 4, 2017 the Town Council of the Town of Atherton authorized the Town Manager to execute the MOU for the Project with a maximum contribution amount of one hundred sixty-five thousand dollars (\$165,000); and

**WHEREAS,** the City Managers from the City of Redwood City and City of Menlo Park and the Assistant County Manager agreed to absorb the Town's residual cost of \$233,000.00 for the MOU based on flow contribution percentages; and

**WHEREAS,** it is in the public interest of the County to assist the Town in ensuring prompt completion of the Project and allow the Town to meet its estimated financial obligations for the MOU; and

**WHEREAS,** the Assistant County Manager has recommended that the Town obtain a loan from the Measure K in the amount of \$165,000 to finance the Town's obligation pursuant to said MOU, with said loan being repaid over a ten (10) year period at a 1.2% interest rate; and

**WHEREAS,** there has been presented to this Board a form of agreement providing for said loan and the repayment thereof; and

**WHEREAS,** this Board has reviewed and considered said agreement and the recommendation of the Assistant County Manager and concurs in the Assistant County Manager's recommendation.

**NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED** that the President of the Board of Supervisors be, and is hereby, authorized and directed to execute said Agreement for and on behalf of both the Town and the County and signature of the Clerk of this Board shall attest thereto.

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