



RESOLUTION NO. U-11471

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A RESOLUTION relating to Tacoma Rail, authorizing Tacoma Rail to enter into Loan Agreement RRB-1315 with the Washington State Department of Transportation for the procurement of a new railroad track ballast tamper maintenance machine.

WHEREAS the City of Tacoma, Department of Public Utilities, Beltline Division (d/b/a "Tacoma Rail"), applied and received an interest-free loan for an amount up to \$650,000, from the Washington State Department of Transportation to replace an existing railroad track ballast tamper maintenance machine that is 35 years old through Loan Agreement RRB-1315 ("Agreement"), and

WHEREAS the Public Utility Board believes it is in the best public interest to approve such Agreement; Now, therefore,

BE IT RESOLVED BY THE PUBLIC UTILITY BOARD OF THE CITY OF TACOMA:

That Loan Agreement RRB-1315 between Tacoma Rail and the Washington State Department of Transportation for the procurement of one railroad track ballast tamper maintenance machine is hereby approved for an amount up to \$650,000. The City Council is requested to also approve Loan Agreement RRB-1315 and authorize the proper officers of the City of Tacoma to execute said Agreement in a form approved by the City Attorney's Office.

Approved as to form:

/s/
Chief Deputy City Attorney

Clerk

City Attorney

Secretary

Adopted 8-28-24