



## RESOLUTION NO. U-11428

1 A RESOLUTION relating to the City of Tacoma, Department of Public Utilities,  
2 Rail Division approving Loan Agreement No. RRB-1297 with the  
3 Washington State Department of Transportation for an improvement  
4 project, including the approval of necessary or convenient amendments  
5 to such agreement that relate solely the repayment schedule and the  
6 term.

7 WHEREAS the Department of Public Utilities, Rail Division ("Tacoma  
8 Rail") has applied for and received \$1,622,000 in financial assistance from the  
9 Washington State Department of Transportation ("WSDOT") for the purpose of  
10 upgrading two heavily used tracks connected to the North and South Intermodal  
11 Yards (the "Project") through Loan Agreement RRB-1297, and

12 WHEREAS Loan Agreement RRB-1297 requires Tacoma Rail to  
13 contribute \$1,118,625, in matching funds toward completion of the project, is for  
14 a ten-year term, requires annual payments of \$162,000, beginning on  
15 December 1, 2025, and includes an \$32,000 administrative fee, and

16 WHEREAS it is in the best public interest to approve said Agreement;  
17 Now, therefore,

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

19 That Loan Agreement No. RRB-1297 with the Washington State  
20 Department of Transportation, in the amount of a \$1,622.000, with \$1,118,625  
21 in matching funds contributed by Tacoma Rail and an \$32,000 administrative  
22 fee, for a ten-year term beginning December 1, 2025, is hereby approved for  
23 the purpose of upgrading two heavily used tracks, and the City Council is  
24 requested to approve and authorize Loan Agreement No. RRB-1297, and the  
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