



RESOLUTION NO. 38728

1 A RESOLUTION relating to the Department of Public Utilities, Water Division
2 (d.b.a. "Tacoma Water"); authorizing the acceptance of a 2013 Drinking
3 Water State Revolving Fund loan in the amount of \$12,120,000; and
4 authorizing the execution of a loan agreement with the Washington State
Public Works Board for the purpose of financing the Green River Filtration
Facility Project.

5 WHEREAS the Department of Public Utilities, Water Division
6 (d.b.a. "Tacoma Water"), was selected to receive a low-interest loan in the amount
7 of \$12,120,000, through the 2013 Drinking Water State Revolving Fund, for the
8 purpose of financing the Green River Filtration Facility Project ("Project"), and
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10 WHEREAS the Washington State Department of Health is the funding
11 source for this loan, which is made available through the United States
12 Environmental Protection Agency for qualifying public water system projects, and
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14 WHEREAS the Project is necessary to comply with the cryptosporidium
15 treatment requirements of the federal Long Term 2 Enhanced Surface Water
16 Treatment Rule, and

17 WHEREAS the interest rate on the loan is 1.5 percent for a 20-year term,
18 with a 1 percent administrative fee, and

19 WHEREAS Section 4.11 of the Tacoma City Charter requires that all matters
20 related to the incurring of indebtedness by the Department of Public Utilities be
21 initiated by the Public Utility Board and approved by the City Council, and
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23 WHEREAS, on August 28, 2013, the Public Utility Board approved the
24 proposed loan agreement, and
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WHEREAS it appears to be in the best interests of the City, the citizens of Tacoma, and the customers of Tacoma Water that the loan agreement be approved; Now, Therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

That the Superintendent of the Department of Public Utilities, Water Division, is hereby authorized to accept a 2013 Drinking Water State Revolving Fund loan in the amount of \$12,120,000, and to execute a loan agreement on behalf of the City with the Washington State Public Works Board for the Green River Filtration Facility Project, said document to be substantially in the form of the proposed loan agreement on file in the office of the City Clerk.

Adopted _____

Mayor

Attest:

City Clerk

Approved as to form:
William C. Foshe

Chief Deputy City Attorney

Requested by Public Utility Board
Resolution No. U-10650