

## **RESOLUTION NO. 41784**

A RESOLUTION relating to the Department of Public Utilities, Beltline Division, (d.b.a. "Tacoma Rail"); authorizing the execution of an interest-free loan with the Washington State Department of Transportation in the amount of \$1,122,000, and accepting and depositing said sum into the Tacoma Rail Fund; and further authorizing matching funds from Tacoma Rail in the amount of \$469,250; all for the purpose of assisting with a railroad track rehabilitation project.

WHEREAS the Department of Public Utilities, Beltline Division

(d.b.a. "Tacoma Rail"), was awarded interest-free Loan Agreement No.

RRC 1011 in the amount of \$1,122,000 from the Washington State Department of Transportation, for the purpose of assisting with a railroad track rehabilitation project, and

WHEREAS the interest-free loan was awarded through a competitive call for projects initiated by the Washington State Department of Transportation, with funds having been appropriated by the Washington State Legislature, and

WHEREAS Loan Agreement No. RRC 1011 is in the principal amount of \$1,100,000, requires ten annual payments of \$112,200 beginning January 1, 2028, and includes a \$22,000 administrative fee, and

WHEREAS the Loan Agreement requires a City match of \$469,250, budgeted from the Tacoma Rail Fund, and

WHEREAS Section 4.11 of the Tacoma City Charter requires that all matters under the jurisdiction of the Public Utility Board relating to the "incurring of indebtedness . . . shall be initiated by the Board, subject to approval by the Council, and executed by the Board," prior to acceptance of the Agreement, and



WHEREAS, by adoption of Public Utility Board Resolution No. U-11561 on October 8, 2025, the proposed Agreement was approved, pending confirmation from the City Council; Now, Therefore,

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

Section. 1. That the Department of Public Utilities, Beltline Division

(d.b.a. "Tacoma Rail") is authorized to accept Loan Agreement No. RRC 1011 in
the amount of \$1,122,000 from the Washington State Department of

Transportation, for deposit into the Tacoma Rail Fund, with matching funds in
the amount of \$469,250, for the purpose of assisting with a railroad track
rehabilitation project, is hereby approved.



Section 2. That the proper officers of the City of Tacoma are authorized to execute said loan agreement, including any amendments thereto, pursuant to Section 1, said documents to be substantially in the form as on file with the City Clerk and/or as approved by the City Attorney's Office. Adopted Mayor Attest: City Clerk Approved as to form: Chief Deputy City Attorney Requested by Public Utility Board Resolution No. U-11561 

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