



RESOLUTION NO. 41784

1 A RESOLUTION relating to the Department of Public Utilities, Beltline Division,
2 (d.b.a. "Tacoma Rail"); authorizing the execution of an interest-free loan
3 with the Washington State Department of Transportation in the amount of
4 \$1,122,000, and accepting and depositing said sum into the Tacoma Rail
5 Fund; and further authorizing matching funds from Tacoma Rail in the
6 amount of \$469,250; all for the purpose of assisting with a railroad track
7 rehabilitation project.

8 WHEREAS the Department of Public Utilities, Beltline Division
9 (d.b.a. "Tacoma Rail"), was awarded interest-free Loan Agreement No.
10 RRC 1011 in the amount of \$1,122,000 from the Washington State Department
11 of Transportation, for the purpose of assisting with a railroad track rehabilitation
12 project, and

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

16 WHEREAS Loan Agreement No. RRC 1011 is in the principal amount of
17 \$1,100,000, requires ten annual payments of \$112,200 beginning January 1, 2028,
18 and includes a \$22,000 administrative fee, and

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

21 WHEREAS Section 4.11 of the Tacoma City Charter requires that all
22 matters under the jurisdiction of the Public Utility Board relating to the "incurring
23 of indebtedness . . . shall be initiated by the Board, subject to approval by the
24 Council, and executed by the Board," prior to acceptance of the Agreement, and
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1 WHEREAS, by adoption of Public Utility Board Resolution No. U-11561
2 on October 8, 2025, the proposed Agreement was approved, pending
3 confirmation from the City Council; Now, Therefore,
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5 BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

6 Section. 1. That the Department of Public Utilities, Beltline Division
7 (d.b.a. "Tacoma Rail") is authorized to accept Loan Agreement No. RRC 1011 in
8 the amount of \$1,122,000 from the Washington State Department of
9 Transportation, for deposit into the Tacoma Rail Fund, with matching funds in
10 the amount of \$469,250, for the purpose of assisting with a railroad track
11 rehabilitation project, is hereby approved.
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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