

**RESOLUTION NO. R-2019- \_\_\_\_\_**

**A RESOLUTION** authorizing a Public Works Board Construction Loan Contract with the State of Washington, through the Washington State Public Works Board to improve domestic water facilities.

**WHEREAS**, the Washington State Public Works Board provides for loans to cities for qualifying and approved projects; and

**WHEREAS**, the City of Yakima, Water/Irrigation Division, applied for a loan to fund a project that will upgrade and improve the City's water system, including water lines and hydrants in various locations throughout the City; and

**WHEREAS**, the loan is for \$1,740,000.00 at a rate of 1.58% interest and will be repaid solely from the net revenue of the domestic water system; and

**WHEREAS**, upgrades and improvements to the City's water system are necessary to continue to efficiently and effectively provide water to the City's residents; and

**WHEREAS**, the City Council of the City of Yakima finds that it is in the best interest of the City and its residents to enter into a Public Works Board Construction Loan Contract with the State of Washington to improve domestic water facilities; now, therefore,

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF YAKIMA:**

The City Manager is hereby authorized to execute the Public Works Board Construction Loan Contract between the City of Yakima and the State of Washington, Public Works Board. A copy of the Public Works Board Construction Loan Contract is attached hereto and fully incorporated herein.

**ADOPTED BY THE CITY COUNCIL** this 7<sup>th</sup> day of January, 2020.

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, Mayor

ATTEST:

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Sonya Claar-Tee, City Clerk