

## RESOLUTION NO. 1214

### A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GIG HARBOR, WASHINGTON, AUTHORIZING STAFF TO SUBMIT APPLICATIONS TO THE PUBLIC WORKS BOARD IN 2021 FOR CONSTRUCTION LOANS.

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WHEREAS, Washington State's Public Works Board (PWB) provides very low interest loans for public works projects through their Public Works Trust Fund (PWTF) loan program for a variety of public works projects, including water, sewer, storm, and road/bridge projects; and

WHEREAS, the PWTFs low interest rates provide the City the opportunity to complete necessary capital projects in a cost-effective manner that will save rate payers money when compared to the alternative to acquiring municipal bonds.

WHEREAS, the City has received PWTF loan proceeds in the past and the residents have benefited from using these funds; and

WHEREAS, for the past decade the State has re-directed PWB funds to pay for other State expenses; and

WHEREAS, the Public Works Board announced this spring that the PWTF loan program will receive \$127 million as part of the 2021-23 biennial budget and applications are due no later than July 9, 2021, which requires formal authorization from the City; and

WHEREAS, Staff is recommending the City apply for PWTFs for one or both of the following projects: Canterwood Blvd Emergency Water Intertie and Sewer Lift Sta. #5 (2823 Harborview Dr.) replacement; and

WHEREAS, Staff will be analyzing financial benefits to each project and determining Staff capacity prior to submit each specific application.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF GIG HARBOR, WASHINGTON, HEREBY RESOLVES AS FOLLOWS:

#### Section 1.

A. The Mayor is authorized to make formal application to the Public Works Board for loan assistance on one or both of the following projects, as determined by the Mayor:

1. Canterwood Blvd Emergency Water Intertie
2. Sewer Lift Sta. #5 (2823 Harborview Dr.) Replacement

B. Any loan assistance received will be used for direct costs associated with implementation of the following project referenced above;

C. Our organization hereby certifies that our matching share of project funding will be derived from city budget appropriation and that we are responsible for supporting all non-cash commitments to this project should they not materialize.

D. This resolution/authorization is deemed to be part of the formal application to the Public Works Board.

RESOLVED this 28th day of June, 2021.

APPROVED:



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Kit Kuhn  
Mayor

ATTEST/AUTHENTICATED:



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Joshua Stecker  
Interim City Clerk