

ORDINANCE NO. 16-018

AN ORDINANCE of the City of Camas, Washington authorizing a Drinking Water State Revolving Fund Loan with the Washington State Public Works Board to provide funds to construct Water Transmission Mains and approving the Drinking Water State Revolving Fund Loan Agreement

WHEREAS, the City of Camas, Washington (the "City") applied for a Drinking Water State Revolving Fund Loan (the "Loan") through the Washington State Department of Health ("DOH") in the amount of \$3,434,000 to provide funds to complete design and construction of Surface Water Transmission Mains to convey water from the City's Surface Water Treatment Plant (the "Project") to the City's distribution system; and

WHEREAS, on October 10, 2016, the City received authorization of a Loan in the amount of \$3,434,000 for the Project.

THE CITY COUNCIL OF THE CITY OF CAMAS, WASHINGTON HEREBY RESOLVES AS FOLLOWS:

1. Terms of the Loan: The Loan will be in the principal amount of \$3,434,000. The Loan matures in 20 years, and bears interest at the rate of 1.5%. The City Council hereby authorizes the City Administrator or Finance Director to enter into the Loan on behalf of the City to finance the Project.

2. General Authorization and Ratification. The Mayor, City Administrator, Finance Director and other appropriate officers of the City are severally authorized to take such actions and to execute such documents as in their judgment may be necessary or desirable to carry out the transaction contemplated in connection with this ordinance and for the proper application, use and investment of the proceeds of the Loan. All actions taken prior to the effective date of this Ordinance in furtherance of the purposes described in this

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Ordinance and not inconsistent with the terms of this Ordinance are ratified and confirmed in all respects.

3. Effective Date of Ordinance. This ordinance shall take force and be in effect five (5) days from and after its publication according to law.

PASSED BY the City Council and APPROVED by the Mayor of the City of Camas, Washington, at an open public meeting thereof, this 17th day of October, 2016.

SIGNED: _____
Mayor

ATTEST:

City Clerk

APPROVED as to form:

City Attorney