

**NORTH BEACH WATER DISTRICT
PACIFIC COUNTY, WASHINGTON**

RESOLUTION NO. 16-2012

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF
NORTH BEACH DISTRICT, PACIFIC COUNTY,
WASHINGTON, APPROVING THE CAPITAL AGREEMENT
BETWEEN NORTH BEACH WATER DISTRICT AND THE
WASHINGTON STATE PUBLIC WORKS BOARD FOR THE
WATER SUPPLY AND TREATMENT IMPROVEMENT PROJECT,
DRINKING WATER STATE REVOLVING FUND LOAN NUMBER
DM12-952-129.**

WHEREAS, the Washington State Public Works Board (PWB) has awarded to the District a Drinking Water State Revolving Fund (DWSRF) loan in the amount of \$2,190,631 for the Water Supply and Treatment Improvement Project, under Loan Number DM12-952-129; and

WHEREAS, the PWB has presented to the District for approval of the Board of Commissioners of the District a Capital Agreement between the District and the PWB for the Water Supply and Treatment Improvement Project, Drinking Water Revolving Fund Loan Number DMq2-9562-129(Agreement); and

WHEREAS, the Agreement provides for a 24-year DWSRF loan repayment period at 1.5% interest; and

WHEREAS, the Agreement provides for 30% DWSRF loan forgiveness; now, therefore

BE IT RESOLVED by the Board of Commissioners of North Beach Water District as follows:

Section 1. The District hereby designates income from water rates as the source of revenue to repay the DWSRF loan.

Section 2. On or before December 31, 2014, the District hereby covenants to conduct a rate study, to have the District

Board of Commissioners approve the rate study, and to certify adoption of the rate study to the PWB .

Section 3. The Board of Commissioners approves the Agreement, and authorizes the District general manager to sign it.

ADOPTED by the Board of Commissioners of North Beach Water District, Pacific County, Washington, at its regular meeting held on the 22nd day of October, 2012.



Brian Sheldon, Commissioner
Position #1



Gwen Brake, Commissioner
Position #2



RD Williams, Commissioner
Position #3

Official seal of North Beach
Water District