

**PUBLIC UTILITY DISTRICT NO. 1
OF
JEFFERSON COUNTY**

RESOLUTION NO. 2021-023

A RESOLUTION of the Board of Commissioners of the Public Utility District No. 1 of Jefferson County, Washington (the “PUD”), accepting Department of Health’s 2020 Drinking Water State Revolving Fund loan for the Local Utility District No. 17, Shine Plat and authorizing the General Manager to sign loan contract.

WHEREAS, on November 17, 2020, the Board of Commissioners upon a motion authorized staff to submit a loan application for the Department of Health’s (“DOH”) 2020 Drinking Water State Revolving Fund for Shine Plat LUD No. 17 water improvements; and

WHEREAS, DOH awarded the PUD a construction loan in the amount of \$490,000 with 1.25% interest rate, no loan fee and a 24-year loan term. The loan amount included both pre-construction and construction funds for LUD No. 17 water improvements; and

WHEREAS, the Shine Plat LUD No. 17 water improvements qualified for a principal loan forgiveness of 50-percent; and

WHEREAS, the loan terms and conditions are attached in Exhibit A; and

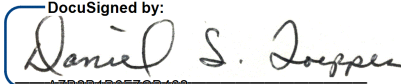
WHEREAS, the preliminary engineers estimate is \$570,468.05 and the PUD will work with the Department of Health staff on the potential of funding the additional cost from the original loan application

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of Public Utility District No. 1 of Jefferson County, Washington as follows:

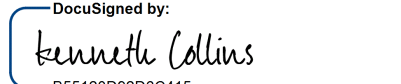
Section 1. The foregoing recitals are hereby incorporated into this Resolution.

Section 2. The PUD accepts the loan and the conditions as identified in Exhibit A and authorizes the General Manager to sign the loan contract.

ADOPTED by the Board of Commissioners of Public Utility District No. 1 of Jefferson County, Washington, at a regular open meeting held this 3rd day of August 2021.

DocuSigned by:


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Dan Toepper, President

DocuSigned by:


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Kenneth Collins, Vice President

ATTEST:
DocuSigned by:


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Jeff Randall, Secretary