

RESOLUTION NO. 1707

A RESOLUTION OF THE CITY OF SNOQUALMIE, WASHINGTON, AUTHORIZING THE EXECUTION OF A WATER QUALITY COMBINED FINANCIAL ASSISTANCE AGREEMENT BETWEEN THE STATE OF WASHINGTON DEPARTMENT OF ECOLOGY AND THE CITY FOR THE DESIGN AND CONSTRUCTION OF THE RECLAIMED WATER SYSTEM IMPROVEMENTS; AND AUTHORIZING OTHER MATTERS RELATED THERETO.

WHEREAS, the Washington State Department of Ecology (Ecology) has established the Clean Water State Revolving Fund (CWSRF) to provide financial assistance for utility projects of local governments; and,

WHEREAS, the City of Snoqualmie (City) applied for CWSRF funding to finance the design and construction of the Reclaimed Water System Improvements; and,

WHEREAS, the City was awarded a \$6,866,000 loan (Loan) as provided in the Water Quality Combined Financial Assistance Agreement (WQC-2025-Snoqua-00167) (Agreement) from Ecology CWSRF to aid in financing the design and construction costs of the Reclaimed Water System Improvements; and,

WHEREAS, the Loan will bear interest at a rate not to exceed 1.6% per annum; and,

WHEREAS, the Loan will have a maximum term of 30-years.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Snoqualmie, Washington as follows:

Section 1. Authorization of Agreement. The City hereby accepts the Loan from Ecology (No. WQC-2025-Snoqua-00167) in the amount of \$6,866,000.

The Loan shall be a special fund obligation of the City, payable solely from and secured by net revenues of the City's sewer system, subordinate to the City's senior lien obligations. The City hereby pledges net revenue of the sewer system to the repayment of the Loan. The Loan shall not be a general obligation of the City, and neither the full faith and credit nor the taxing power of the City is pledged for such purpose.

Section 2. Authorization for Contract Execution. The Mayor is authorized to execute the Agreement with Ecology in order to facilitate the Loan for the design and construction costs needed to complete the Reclaimed Water System Improvements. The Loan shall be evidenced by the Agreement and other documents, including but not limited to a loan agreement, amendment to Agreement, and/or repayment schedule between the City and Ecology. The Mayor is further authorized to execute any such documents, agreements, contracts, repayment schedules, and certificates as determined to be necessary in order to carry out the terms of this resolution and the Agreement.

PASSED by the City Council of the City of Snoqualmie, Washington, this 10th day of February 2025.

Katherine Ross, Mayor

Attest:

Approved as to form:

Deana Dean, City Clerk

Dena Burke, City Attorney