

RESOLUTION 2019-04-485

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WHITE SALMON, WASHINGTON,
INTENT TO FILE APPLICATION FOR FEDERAL ASSISTANCE WITH THE US DEPARTMENT
OF AGRICULTURE, RURAL DEVELOPMENT, RURAL UTILITIES SERVICE**

WHEREAS, the City of White Salmon has a water system improvement project on Jewett Blvd; and

WHEREAS, the City of White Salmon does not have the full amount of the funds necessary to finance the proposed project; and

WHEREAS, the City of White Salmon has solicited several banks to determine if bank financing would be available to the City of White Salmon with favorable terms; and

WHEREAS, the City of White Salmon has considered the loan packages that may be available from the USDA Rural Development Rural Utilities Service for financing which include up to 40 years financing based on the useful life of the facilities being financed; and with fix interest rates based on the need of the project and the median household income of the area to be served; and

NOW THEREFORE, BE IT HEREBY RESOLVED THAT THE CITY OF WHITE SALMON INTENDS TO FILE AN APPLICATION FOR FEDERAL FINANCIAL ASSISTANCE WITH THE U.S. DEPARTMENT OF AGRICULTURE, RURAL DEVELOPMENT, RURAL UTILITIES SERVICE IN THE AMOUNT OF \$3,447,700 WITH A CITY CONTRIBUTION OF \$254,700 AND LOAN OF \$3,193,000.

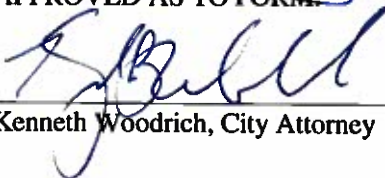
ADOPTED by the Council of the City of White Salmon, Washington. Dated this 3rd day of April, 2019.


David Poucher, Mayor

ATTEST:


Jan Brending, Clerk Treasurer

APPROVED AS TO FORM:


Kenneth Woodrich, City Attorney