

RESOLUTION NO. 358

**A RESOLUTION OF THE CITY COUNCIL, CITY OF SHORELINE,
WASHINGTON RELATED TO PUBLIC WORKS BOARD 2016
CONSTRUCTION LOAN FUNDING REQUIREMENTS**

WHEREAS, the City of Shoreline operates under the Growth Management Act (GMA), 36.70A RCW, and is presently in conformance with the GMA; and

WHEREAS, the Washington State Public Works Board has funds available as part of its 2016 Construction Loan Program; and

WHEREAS, the Public Works Board's program provides for low-interest loans to finance the repair, replacement, and construction of infrastructure for domestic water, sanitary sewer, storm sewer, solid waste, and road and bridge projects; and

WHEREAS, the City has various projects within the Capital Facilities Plan that are eligible for the Public Works Board's 2016 Construct Loan Program; and

WHEREAS, to receive loan funds the City must acknowledge that rates, or other revenue streams, may need to be increased in order to meet debt service payments should a City project be recommended for funding; now therefore

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SHORELINE,
WASHINGTON AS FOLLOWS:**

That the City Council agrees to maintain adequate revenue streams sufficient to provide funds to pay all Shoreline Surface Water Utility operating expenses and debt repayments during the term of a loan as part of the Washington State Public Works Board's 2016 Construction Loan Program.

ADOPTED BY THE CITY COUNCIL ON MAY 5, 2014.




Mayor Shari Winstead

ATTEST:


Jessica Simulcik Smith
City Clerk