

RESOLUTION NO. 484

A RESOLUTION OF THE CITY OF UNIVERSITY PLACE, WASHINGTON, CERTIFYING THE CITY OF UNIVERSITY PLACE COMMUNITY DEVELOPMENT DEPARTMENT TO SUBMIT A LOAN APPLICATION TO THE PUBLIC WORKS TRUST FUND FOR STREET IMPROVEMENTS ON 74th AVENUE.

WHEREAS, The City of University Place is applying to the Washington State Department of Community, Trade and Economic Development Public Works Trust Fund Program for a low-interest loan for an eligible project; and

WHEREAS, the City has completed its updated Interim Capital Improvement Plan; and

WHEREAS, the local governing body has approved submission of this application for a Public Works Trust Fund loan; and

WHEREAS, it is recognized and acknowledged that the entire application packet consists of Sections 1-5 which contain policy and procedural information applicable to the program; and

WHEREAS, the applicant recognizes and acknowledges that the information in the application is the only information which will be considered in the evaluation and rating process. Incomplete responses will result in a reduced chance of funding. In order to ensure fairness for all, the Public Works Board does not accept any additional written materials or permit applicants to make presentations before the Board; and

WHEREAS, the information provided in this application is true and correct to the best of the government's belief and knowledge; and

WHEREAS, it is necessary that certain conditions be met as part of the application process; and

WHEREAS, RCW 43.155.070 requires that county and city applicants must have adopted the local optional one-quarter of one percent Real Estate Excise Tax, as described in Chapter 82.46 RCW; and

WHEREAS, RCW 43.155.070 requires that applicants must have adopted a long-term financing plan for public works; and

WHEREAS, RCW 43.155.060 requires that the project will be advertised for competitive bids and administered according to standard local procedure; and

WHEREAS, any loan arising from this application constitutes a debt to be repaid, and Robert W. Jean, City Manager has reviewed and concluded it has the necessary capacity to repay such a loan; now, therefore,

BE IT RESOLVED BY THE CITY OF UNIVERSITY PLACE, WASHINGTON, AS FOLLOWS:

The City of University Place certifies that it meets these requirements, and further, that it intends to enter into a loan agreement with the Department of Community, Trade, and Economic Development, provided that the terms and conditions for a Public Works Trust Fund loan are satisfactory to both parties.

ADOPTED BY THE CITY COUNCIL ON THE 2ND DAY OF MAY 2005.

Ken Grassi

Ken Grassi, Mayor

ATTEST:

Sarah Ortiz

Sarah Ortiz, CMC, City Clerk

UNOFFICIAL DOCUMENT