HIGHLINE WATER DISTRICT
King County, Washington

RESOLUTION 11-6-1A

RESOLUTION AUTHORIZING EARLY PAYOFF OF PUBLIC WORKS TRUST FUND LOAN #PW-5-93-280-021 FOR PROJECT 93-1 DES MOINES WELL FILTRATION PLANT

Whereas, the Des Moines Filtration Plant Public Works Trust Fund Loan #PW-5-93-280-021 is the District's oldest outstanding loan with a two percent interest rate.

Whereas, the General Manager would like to reduce the District's debt service by paying this loan off two years early and saving the District approximately $3,800 in interest.

Whereas, the regular payment of $67,319.30 plus the additional principle of $127,025.55 equals a final payout of $194,336.85.

NOW, THEREFORE, BE IT RESOLVED:

The General Manager or designee is authorized to pay off the remaining loan balance and retire the debt.

ADOPTED BY THE BOARD OF COMMISSIONERS of Highline Water District, King County, Washington, at a Regular Open Public Meeting held this 1st day of June 2011.

BOARD OF COMMISSIONERS

Gerald R. Quite, President

Vince Koester, Secretary

Daniel Johnson, Commissioner

George Landon, Commissioner

Kathleen Quong-Vermeire, Commissioner