



Waterworks, City of Olympia Note

August 22, 2017

1. Borrower: Waterworks Utility of the City of Olympia, Thurston County, Washington (the "Waterworks Utility").
2. Summary of Borrowing: A Note of the Waterworks Utility. Draws will be used for Waterworks Utility Capital Projects including but not limited to the Fones Road Booster Pump Station, Log Cabin Road Reservoir, and McAllister Wellfield Corrosion Control Facility.
3. Amount: Not to exceed \$10,000,000
4. Form: Note issued by the Waterworks Utility and purchased by the City of Olympia.
5. Purpose: To provide funding for Waterworks Capital Projects.
6. Note Terms:
 - A) Interest Rate: Interest rate will be a fixed rate equal to 1.50%. Accrual basis actual/365.
 - B) Term: The Note shall mature August 31, 2020. Interest would be due the last day of the month, beginning September 30, 2017 or the last day of the month after the first draw. Principal would be due at maturity.
 - C) Draws: Draws can be made on the Note on any business day. There is not a minimum amount requirement per Draw. Draw proceeds will be transferred to the Waterworks Utility by the Administrative Services Department of the City.
 - D) Transferability: The City will hold the Note with no intent to sell or transfer.
7. Prepayment: The Note may be prepaid at any time in whole or in part without penalty.

City of Olympia

Interfund Loan

Date of Issuance: _____

This loan is made in accordance with and is authorized by Resolution _____.

Fund City of Olympia Internal Investment Pool has hereby loaned up to \$10,000,000.00
to Fund 461 (Water Utility Capital Project Fund), to be funding based on draw requests.

City Treasurer/Director of Administrative Services

Interest Rate: 1.5%

DRAW RECORD			
	Draw Date	Draw Amount	Draw Total
Draw No. 1			
Draw No. 2			
Draw No. 3			
Draw No. 4			
Draw No. 5			
Draw No. 6			
Draw No. 7			
Draw No. 8			
Draw No. 9			
Draw No. 10			
Draw No. 11			
Draw No. 12			
Draw No. 13			
Draw No. 14			
Draw No. 15			
Draw No. 16			
Draw No. 17			
Draw No. 18			
Draw No. 19			
Draw No. 20			
Draw No. 21			
Draw No. 22			

[illegible]

