

PLEASE RETURN TO:
DORIS FISKE, EXECUTIVE ASSISTANT
KENNEWICK IRRIGATION DISTRICT
12 W. KENNEWICK AVE.
KENNEWICK, WA 99336

**KENNEWICK IRRIGATION DISTRICT
RESOLUTION 2009-05**

**SETTING FINAL COST, RATE & TERM FOR REPAYMENT OF
CONSTRUCTION FOR LID NO. 188 – CANYON VIEW**

A RESOLUTION of the Board of Directors of Kennewick Irrigation District Benton County, Washington for the purpose of setting the final cost, rate and term for repayment of construction for Local Improvement District No. 188, CANYON VIEW,

WHEREAS, the Board of Directors of the Kennewick Irrigation District (the Board) met in regular session on February 3rd, 2009, with a quorum present, and

WHEREAS, the Board, by Resolution No. 2007-14, authorized construction of Local Improvement District No.188 – CANYON VIEW, and

WHEREAS, the following parcels participated in the Local Improvement District:

Parcel Number	Irrigable Acres
135972011514004	11.41
135972011514003	5
135972011516003	1.8
135972011516002	2
135972011516001	2
135972011514002	2.6
135972011514001	2
135972011462003	2.33
135972011462002	2.33
135972011462001	2.33
135972011461003	2.53
135972011461002	2.24
135972011461001	2.23
126973012132002	2.9
126973012132001	2.9
135972011461004	13.91
135972011462004	13.9
135972000002001	10.98
135972000002002	8.77
Total Irrigable Acres	94.16



The total cost of construction for the LID has been calculated based on the 94.16 Irrigable Acres included in the LID at \$2,610.60 per acre for a total of \$245,814.24. The interest rate has been set at 8.25% based on the prime rate as published in the Wall Street Journal on May 15th, 2007, the date of the LID formation. Amortization will be for a period of 15 years with no pre-payment penalty. The annual assessments of the amortized amount will be assessed concurrent with the annual KID assessment which may be paid in bi-annual installments with the first installment due no later than April 30th, 2009, and

WHEREAS, a certified copy of this Resolution shall be delivered forthwith to the Benton County Assessor.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE KENNEWICK IRRIGATION DISTRICT, BENTON COUNTY WASHINGTON, as follows:

- a) **SET THE FINAL COST OF CONSTRUCTION FOR LOCAL IMPROVEMENT DISTRICT NO. 188 – CANYON VIEW AT \$245,814.24 (TWO HUNDRED FORTY FIVE THOUSAND EIGHT HUNDRED FOURTEEN DOLLARS AND TWENTY FOUR CENTS;**
and
- b) **SET THE RATE AND TERM OF REPAYMENT AT 8.25% FOR 15 (FIFTEEN) YEARS WITH NO PRE-PAYMENT PENALTY.**

RESOLUTION 2009-05 IS HEREBY ADOPTED by the Board of Directors of Kennewick Irrigation District, Benton County, Washington, at a regular open public meeting thereof this 3rd day of February, 2009.



John Jaksch, President



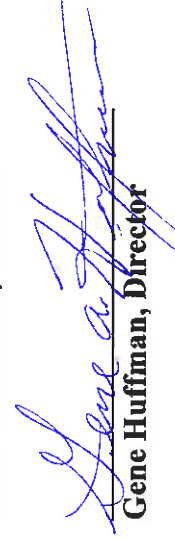
John C. Pringle, Vice-President



Patrick McGuire, Director



David McKenzie, Director



Gene Huffman, Director