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**City of Pompano Beach  
UTILITIES ADMINISTRATION**

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**MEMORANDUM NO. 21-30**

**DATE: June 23, 2021**

**TO: Gregory P. Harrison, City Manager**

**Via: A. Randolph Brown, Utilities Director**

**FROM: Kerone Grant, Business Operations Analyst**

**SUBJECT: State Revolving Fund (SRF) Loan Agreement for Gateway Drive, Kendall Lake & South West (SW) 2nd Street Stormwater Improvement projects**

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City Officials approved and authorized the Utilities Department to apply for the State Revolving Fund (SRF) loan for Gateway Drive, Kendell Lake and SW 2<sup>nd</sup> Street Drainage at the February 2021 Commission meeting (Resolution 2021-90). The State reviewed and approved the application and forwarded the attached loan agreement (SW062440) for City Officials signature. This loan will support the construction of these stormwater projects.

Total loan amount is \$8,846,118. First semiannual loan payment in the amount of \$221,153 due September 15, 2025. Pledging the Stormwater Utility fees as the revenue to repay the loan

Enclosed