



Legislation Details (With Text)

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Title: A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE AMENDMENT 4 TO LOAN AGREEMENT BETWEEN THE CITY OF POMPANO BEACH AND THE STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION, RELATING TO THE REVOLVING LOAN NO. DW062450 FOR DRINKING FACILITIES; PROVIDING AN EFFECTIVE DATE.
(Fiscal Impact: \$402,790 Financed over the maximum SRF 20-Year term)

Sponsors:

Indexes:

Code sections:

Attachments: 1. City Atty. Comm. 2024-619.pdf, 2. City Manager Memo.pdf, 3. Resolution.pdf, 4. Pompano Beach DW062450 A4 - final.pdf, 5. DW062450_Amortization Schedule Report.pdf, 6. Resolution No. 2019-38.pdf

Date	Ver.	Action By	Action	Result
6/25/2024	1	City Commission	ADOPTED	Pass

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE AMENDMENT 4 TO LOAN AGREEMENT BETWEEN THE CITY OF POMPANO BEACH AND THE STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION, RELATING TO THE REVOLVING LOAN NO. DW062450 FOR DRINKING FACILITIES; PROVIDING AN EFFECTIVE DATE.
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(Staff Contact: A. Randolph Brown)

Summary Explanation/Background:

November 13, 2018, City Officials approved resolution number 2019-38 authorizing the Utilities Department to apply and accept the State Revolving Fund (SRF) loan for the four existing drinking water interconnects. The original agreed amount was \$496,400. The disbursement process is now complete. The state forwarded Amendment 4 for signatures to finalize the process. The total amount has been reduced by \$93,610.00 which will adjust the project costs and finalize the semiannual loan payment.

Origin of request for this action: Utilities

Fiscal impact and source of funding: \$402,790 Financed over the maximum SRF 20-Year term)

