



Legislation Details (With Text)

File #: R-2019-094 **Version:** 1 **Name:** Ocean Outfall SRF Loan Application
Type: Resolution **Status:** Passed
File created: 3/14/2019 **In control:** Department of Public Utilities
On agenda: 4/17/2019 **Final action:** 4/17/2019
Title: A Resolution Of The City Commission Of The City Of Hollywood, Florida, Relating To The State Revolving Fund Loan Program; Making Findings; Authorizing The Loan Application For \$31,960,422.00 (Including Capitalized Interest And Loan Service Fee) For Construction Funds For The Ocean Outfall Regulatory Compliance Deep Injection Wells (Phase 1) Project #18-9119; Authorizing The Loan Agreement; Establishing Pledged Revenues; Designating Authorized Representatives; Providing Assurances; Providing For Conflicts And Severability; And Amending The Approved Fiscal Year 2019 Operating Budget For The Water And Sewer Enterprise Fund (442) (R-2018-301) And Amending The Approved FY2019 - FY2023 Capital Improvement Plan (R-2018-302).

Sponsors:

Indexes:

Code sections:

Attachments: 1. 01 Resolution - Ocean Outfall SRF Loan Application.pdf, 2. Exhibit 1 SRF Loan Application for Ocean Outfall (442).pdf, 3. BIS 19-132R.pdf

Date	Ver.	Action By	Action	Result
4/17/2019	1	Regular City Commission Meeting	adopt	Pass

A Resolution Of The City Commission Of The City Of Hollywood, Florida, Relating To The State Revolving Fund Loan Program; Making Findings; Authorizing The Loan Application For \$31,960,422.00 (Including Capitalized Interest And Loan Service Fee) For Construction Funds For The Ocean Outfall Regulatory Compliance Deep Injection Wells (Phase 1) Project #18-9119; Authorizing The Loan Agreement; Establishing Pledged Revenues; Designating Authorized Representatives; Providing Assurances; Providing For Conflicts And Severability; And Amending The Approved Fiscal Year 2019 Operating Budget For The Water And Sewer Enterprise Fund (442) (R-2018-301) And Amending The Approved FY2019 - FY2023 Capital Improvement Plan (R-2018-302).

Staff Recommends: Approval of the attached Resolution.

Explanation:

Florida Statutes provide for loans to local government agencies to finance the construction of wastewater facilities.

Florida Administrative Code rules require authorization to apply for loans, to establish pledged revenues, to designate an authorized representative, to provide assurances of compliance with loan program requirements, and to enter into a loan agreement.

The State Revolving Fund (SRF) Loan Program with the Florida Department of Environmental Protection (DEP) holds hearings in February and August to approve funding for construction funds for the Ocean Outfall Regulatory Compliance Deep Injection Wells (Phase 1) project.

The City of Hollywood, Florida, intends to enter into a loan agreement with the Florida DEP under the SRF Loan Program in the amount of \$31,960,422.00 including Capitalized Interest and Loan Service Fees.

It is necessary to amend the approved FY2019 Water and Sewer Fund (442) operating budget and the approved FY2019-FY2023 Capital Improvement Program to allocate funding in the amount of \$31,960,422.00 for the Ocean Outfall Regulatory Compliance Deep Injection Wells (Phase 1) project.

The Department of Public Utilities recommends that the City Commission authorize the appropriate City officials to enter into a loan agreement with the Florida DEP under the SRF loan program for project financing in an amount of \$31,960,422.00 including Capitalized Interest and Loan Service Fees for the Ocean Outfall Regulatory Compliance Deep Injection Wells, Phase 1 project.

Recommended for inclusion on the agenda by:

Phyllis Shaw, Utilities Accounting Supervisor, Department of Public Utilities

Francois Domond, Interim Director, Department of Public Utilities

Gus Zambrano, Assistant City Manager / Sustainable Development