



# City of Hollywood

Hollywood City Hall  
2600 Hollywood Blvd  
Hollywood, FL 33020  
<http://www.hollywoodfl.org>

## Legislation Text

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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 \$20,809,886.00 (Including Capitalized Interest And Loan Service Fee) For Construction Funds For The 2016 Water Main Replacement Program Project # 14-5122 (WMRP); Authorizing The Loan Agreement; Establishing Pledged Revenues; Designating Authorized Representatives; Providing Assurances; Providing For Conflicts, Severability, And An Effective Date; And To Amend The Fiscal Year 2017 Capital Improvement Plan Budget As Detailed In Exhibit 1.

Staff Recommends: Approval of the attached Resolution

### Explanation:

Florida Statutes provide for loans to local government agencies to finance the construction of water 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 Loan Program with the Florida Department of Environmental Protection (DEP) will hold a Hearing in February 2017 to approve funding for designated DEP Project No. DW06047 for construction funds for the 2016 Water Main Replacement Program approved in the FY2015 and FY2017 Capital Improvement Plan, which is eligible for available funding.

The City of Hollywood, Florida, intends to enter into a loan agreement with the Department of Environmental Protection under the State Revolving Fund Loan financing in the amount of \$20,809,886.00.

The Department of Public Utilities recommends that the City Commission authorize the appropriate City Officials to enter into a loan agreement with the Department of Environmental Protection under the State Revolving Fund for project financing in an amount

of \$20,809,886.00 for the 2016 Water Main Replacement Program.

Recommended for inclusion on the agenda by:

Dr. Wazir Ishmael, City Manager

Gus Zambrano, Assistant City Manager/Sustainable Development, Office of the City Manager

George R. Keller, Jr., Assistant City Manager/Finance & Administration, Office of the City Manager

Steve Joseph, Director, Public Utilities

Paul Bassar, Contract Compliance Officer, Office of the City Manager