



Staff Report

Meeting Date: Dec. 03, 2024
Meeting Type: City Council

To: City Council

From: Public Works

Item Title: Motion to approve the Resolution for the Grant Anticipation Note Series 2024 in the amount of \$3,252,299 for the Harbor Repairs from Hurricane Zeta.

Background: The BSL Municipal Harbor repairs from Hurricane Zeta is a FEMA project, which is a reimbursable grant. FEMA will pay 90% and MEMA will pay 5%. The city is responsible for only 5% of the cost of this project. The project is repairing damages from Hurricane Zeta to the BSL Municipal Harbor. This is a short term note that acts like a line of credit. The city will make draws on the line as payments are made to the contractor.

Recommendation: Approve

Attachments: