

AGENDA ITEM

Meeting: Town Council Meeting

Date: July 14, 2026

Time: 6:15 p.m.

Agenda Title:

Miscellaneous Water System Improvements Phase II - WWTP

Agenda Description:

At the Council meeting of June 2, 2026, the Town Council approved requesting a loan increase of \$682,136.43 for the referenced project from the FDEP State Revolving Fund. We submitted this request to the FDEP and the response back noted that the FDEP will consider the Town's request at their next funding meeting (scheduled for August 12, 2026). However, the request and approval will be for \$1,140,975.00. After speaking with the SRF representative (Mr. Greg Alfsen) he advised that the increased amount of the request includes a 5% contingency on the entire loan amount (\$9,176,787) which would equate to \$458,839. He added that it is the Department's policy to maintain contingency on their projects. When this 5% (\$458,839) is added to our request (\$682,136) the new total is \$1,140,975.

Assuming this request is approved, it is important to note that this contingency will only be required to be repaid if it is used. If it isn't used or if only a portion of it is used the Town will not be required to pay it back.

Recommended Action:

Since the Council's motion and approval at the June 2, 2026 meeting was specifically for \$682,136, a new motion and approval is required for the revised amount.

