

STAFF REPORT UTILITY MEETING

AGENDA DATE: June 24, 2025

DEPARTMENT: Water Utilities

TITLE:

Amendment 1 to SRF Loan Agreement LS501770 for Lead and Copper Inventory

SUMMARY:

Amendment 1 to SRF Loan Agreement LS501770 for Lead and Copper Inventory reducing principal loan amount by \$787,200

BACKGROUND AND JUSTIFICATION:

The Florida Department of Environmental Protection (FDEP) and the City entered into State Revolving Fund (SRF) Loan Agreement LS501770 in the amount of \$1,045,000 for the purpose of creating an Environmental Protection Agency (EPA) mandated Lead and Copper Inventory as well as the ensuing construction should any lead service lines need to be replaced. Because the Inventory demonstrated that the City does not have lead service lines, the full amount available in the loan is not needed. This Amendment reduces the principal loan amount to \$257,800, which is the actual amount spent on creating the Inventory.

MOTION:

Move to approve/disapprove Amendment 1 to SRF Loan Agreement LS501770 for Lead and Copper Inventory

ATTACHMENT(S):

Fiscal Impact Analysis – N/A
Amendment 1