BEFORE THE CITY COMMISSION
CITY OF STUART, FLORIDA

RESOLUTION NUMBER 52-2021

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF STUART, FLORIDA, ADOPTING AMENDMENT 2 TO THE STATE OF FLORIDA DRINKING WATER STATE REVOLVING FUND LOAN AGREEMENT DW430440; AUTHORIZING THE MAYOR TO EXECUTE AMENDMENT 2; DESIGNATING AUTHORIZED REPRESENTATIVE; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.

* * * * *

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF STUART, FLORIDA that:

SECTION 1: The City of Stuart, Florida has previously approved and executed the State of Florida Drinking Water Revolving Fund Construction Loan Agreement DW430440, Resolution No. 42-2020, which designated the Mayor as the authorized representative to execute the loan agreement. In addition, Resolution No. 42-2020 designated the Financial Services Director as the authorized representative to provide assurances and commitments required by the loan application.

SECTION 2: The City of Stuart, Florida has previously adopted Resolution No. 08-2021 Amendment 1 providing adjustments to the loan repayment dates to give the City of Stuart additional time to complete the closeout of the Monterey Road Subdivision Watermain Improvements project.

SECTION 3: Amendment 2 reduces the loan amount authorized for disbursement by $66,232, increases the Principal Forgiveness by $177,068, and increases the water supply funds by $232,064. The total loan amount is now $1,124,130, excluding capitalized interest.

SECTION 4: All other terms and provisions of the Loan Agreement shall remain in full force and effect.

SECTION 5: This resolution shall take effect on adoption.

Resolution No. 52-2021
State Revolving Fund Amendment 2 to Loan Agreement DW430440

Commissioner _____ offered the foregoing resolution and moved its adoption. The motion was seconded by Commissioner _____ and upon being put to a roll call vote, the vote was as follows:

	YES	NO	ABSENT	ABSTAIN
EULA R. CLARKE, MAYOR				
MERRITT MATHESON, VICE MAYOR				
BECKY BRUNER, COMMISSIONER				
TROY MCDONALD, COMMISSIONER				
MIKE MEIER, COMMISSIONER				

ADOPTED this 24th day of May, 2021.

ATTEST:

_____
MARY R. KINDEL
CITY CLERK

_____
EULA R. CLARKE
MAYOR

APPROVED AS TO FORM
AND CORRECTNESS:

_____
MICHAEL J. MORTELL, ESQ.
CITY ATTORNEY