BEFORE THE CITY COMMISSION
CITY OF STUART, FLORIDA

RESOLUTION NUMBER 29-2022

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF STUART, FLORIDA, ADOPTING AMENDMENT 3 TO THE STATE OF FLORIDA DRINKING WATER STATE REVOLVING FUND LOAN AGREEMENT DW430440; AUTHORIZING THE MAYOR TO EXECUTE AMENDMENT 3; 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:

WHEREAS, Florida Statutes provide for loans to local government agencies to finance the design of clean water projects; and

WHEREAS, Florida Administrative Code requires authorization to apply for loans, to establish pledged revenues, to designate an authorized representative; to provide assurances of compliance with loan program requirements; and enter into a loan agreement; and

WHEREAS, the State Revolving Fund Loan Priority List designates Monterey Road Subdivision Watermain Improvements Project No. DW430440 as eligible for available funding; and

WHEREAS, the City of Stuart, Florida (the "City") has previously approved and executed the State of Florida Drinking Water Revolving Fund Design Loan Agreement DW430440; and

WHEREAS, the City has previously adopted Resolution No. 08-2021 Amendment 1, which provided adjustments to the loan repayment dates to give the City additional time to complete the closeout of the Monterey Road Subdivision Watermain Improvements project; and

WHEREAS, the City has previously adopted Resolution No. 52-2021 Amendment 2, which reduced the loan amount, increased the principal loan forgiveness and increased the water supply funds; and

WHEREAS, Amendment 3 provides adjustments to the loan amount, principal loan forgiveness amount and project costs to reflect actual costs.

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

SECTION 1: All other terms and provisions of the Loan Agreement shall remain in full force and effect.

SECTION 2: This resolution shall take effect on adoption.

Resolution No. 29-2022
State Revolving Fund Amendment 3 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
MERRITT MATHESON, MAYOR				
TROY MCDONALD, VICE MAYOR				
BECKY BRUNER, COMMISSIONER				
EULA R. CLARKE, COMMISSIONER				
MIKE MEIER, COMMISSIONER				

ADOPTED this 28th day of February, 2022.

ATTEST:

_____
MARY R. KINDEL
CITY CLERK

_____
MERRITT MATHESON
MAYOR

APPROVED AS TO FORM
AND CORRECTNESS:

_____
MICHAEL J. MORTELL, ESQ.
CITY ATTORNEY