



MEMORANDUM TO VENICE CITY COUNCIL

THROUGH CHARTER OFFICER: James Clinch, City Manager **E-SIGN:** *James Clinch* James Clinch (Dec 26, 2025 13:21:23 EST)
FROM: Brenda Westlake, Grants Administrator *BW*
VIA: Javier A. Vargas, MPA, Utilities Director *JV*
DEPARTMENT: Utilities
DATE: 12/17/2025 **MEETING DATE:** 1/13/2026

SUBJECT / TOPIC: SRF Loan Amendment 3 – Loan #580480 – Incorporating Water Main Replacement Phase 8B project into the State Revolving Fund (SRF) Loan.

BACKGROUND INFORMATION: To improve customer water service and support long-term infrastructure maintenance, the City has implemented an ongoing program to replace aging water mains, including asbestos cement, galvanized steel, unlined cast iron, and rear-lot mains with new water mains installed within City-owned rights-of-way. As part of this program, the Water Main Replacement Phase 8B project will upgrade water infrastructure along the Tarpon Center Drive peninsula, including Gibbs Road and Inlet Circle.

The City of Venice currently has a State Revolving Fund (SRF) Loan that covers several utility projects, including the Booster Pump Station, Switchgear & Generator, and Well RO8E improvements. The Florida Department of Environmental Protection (FDEP) is issuing Amendment #3 to Loan Agreement #580480 to incorporate the Water Main Replacement Phase 8B project into the existing loan.

This amendment does not increase the overall loan amount, as sufficient funds remain available within the current loan balance to cover the Water Main Replacement Phase 8B project costs. Previously, per Amendment #2, the City's first semiannual loan repayment was scheduled for January 15, 2027. With the inclusion of this additional project under Amendment #3, the first semiannual loan payment is now August 15, 2028.

SUPPORTS STRATEGIC PLAN: Goal Two: Provide Efficient, Responsive Government with High Quality Services

COUNCIL ACTION REQUESTED: For Council Adoption by Consent Motion

Yes N/A

- Document(s) Reviewed for ADA compliance (required if for agenda posting)
- City Attorney Reviewed/Approval *Roy David Jacob Jr.*
- Risk Management Review *Monika Laszczewski*
- Finance Department Review/Approval *Linda Senns*
Funds Availability (account number):

CC: