




## MEMORANDUM TO VENICE CITY COUNCIL

**THROUGH CHARTER OFFICER:** Edward Lavalley, City Manager      **E-SIGN:** 

**FROM:** Brenda Westlake, Grants Coordinator *BW*

Javier A. Vargas, MPA, Utilities Director *JAV*

**DEPARTMENT:** Utilities

**DATE:** 9/26/2023

**MEETING DATE:** 10/10/2023

**SUBJECT / TOPIC:** SRF Loan Amendment 2 – Loan #580480 – Incorporating Water Supply Well RO-8E into the State Revolving Fund (SRF) loan with the Booster Pump Station and Switchgear & Generator projects.

**BACKGROUND INFORMATION:** The City operates a potable water wellfield to supply raw water to the reverse osmosis water treatment plant. There are 14 wells in the current system. As the wells are used the production capacity will decrease. Approximately half the wells are in service at any given time depending on the water demands. As part of the City's permit to withdraw water from the aquifer, one additional well is permitted but not yet constructed, well RO-8E. The construction of this well will allow greater reliability and operational flexibility in meeting the current and future water demands of the City. This project will benefit all citizens by providing reliable, high quality potable water in a cost-effective manner.

The City of Venice has a SRF Loan that includes the Booster Pump Station and Switchgear & Generator projects. FDEP is amending (Amendment #2) this current loan agreement to incorporate the Water Supply Well RO-8E project.

The amount requested from SRF for Supply Well RO-8E is \$4.2 million and the interest rate for the additional funding is .22%. The inclusion of this project now makes the total loan amount \$30,451,188 excluding capitalized interest.

**SUPPORTS STRATEGIC PLAN:** Goal Four: Upgrade and Maintain City Infrastructure and Facilities

**COUNCIL ACTION REQUESTED:** For Council Adoption by Consent Motion

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Yes	N/A	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Document(s) Reviewed for ADA compliance (required if for agenda posting)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	City Attorney Reviewed/Approval
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Risk Management Review
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Finance Department Review/Approval
		Funds Availability (account number): 412-1203-533.63.00