



RESOLUTION OF THE HAMMOND CITY COUNCIL

A resolution 1) authorizing the submission of a full application in the amount of \$2,085,000 to the Clean Water State Revolving Fund to improve Hammond's South Wastewater Treatment Plant; and 2) naming the Mayor as the person who may sign for the City on the resulting loan (with a 0.95% annual percentage rate and 20-year term).

WHEREAS, the Clean Water State Revolving Fund (CWSRF), administered by the Louisiana Department of Environmental Quality, provides financial assistance in the form of low-interest loans to finance sewer system improvement and other eligible projects—bringing communities into compliance with the requirements of the Clean Water Act;

WHEREAS, the City of Hammond has made improvements to Hammond's South Wastewater Treatment plant estimated at \$2,085,000, inclusive of design, construction, inspection, testing, legal, and other costs, a priority in FY18;

WHEREAS, the City's pre-application for a CWSRF loan in the amount of \$2,085,000 has been approved pending the City's ability to satisfy all regulatory and financial requirements, including a full application; and

WHEREAS, the City has been invited to submit a full application to finance the improvements above with a 0.95% annual percentage rate and 20-year term—minimizing the burden upon Hammond's tax payers.

NOW, THEREFORE BE IT RESOLVED THAT THE CITY OF HAMMOND HEREBY

1. Authorizes the submission of a full application in the amount of \$2,085,000 to the Clean Water State Revolving Fund to improve Hammond's South Wastewater Treatment Plant.
2. Names the Mayor as the person who may sign for the City on the resulting loan (with a 0.95% annual percentage rate and 20-year term).

Approved and adopted this ___ day of _____, 20_____.

I, the undersigned Clerk of the Council, hereby certify that the foregoing Resolution was duly adopted by the Hammond City Council following roll call vote:

Yeas: ___ Nays: ___ Absent: ___

Tonia Banks
Hammond City Council Clerk

Johnny Blount
Hammond City Council President