

RESOLUTION 07-21-04

APPROVAL TO APPLY FOR A SOUTH CAROLINA DRINKING WATER REVOLVING LOAN FUND (DWSRF).

WHEREAS, the South Carolina Water Quality Revolving Fund Authority (the "State Authority") provides low-interest loan financing for the construction of public drinking water facilities from the Drinking Water Revolving Loan Fund (the "Fund") pursuant to the Federal Safe Drinking Water Act and Title 48, Chapter 5, Code of Laws of South Carolina, 1976, as amended; and

WHEREAS, the City of Hartsville is a legally constituted municipal corporation in the State of South Carolina and is authorized to incur revenue debt pursuant to Title 6, Chapter 21, Code of Laws of South Carolina, 1976, as amended; and

WHEREAS, the City of Hartsville has determined that it is in the best interests of the City to apply to the State Authority for a loan from the Fund.

NOW, THEREFORE BE IT RESOLVED, by the Mayor and Council of the City of Hartsville that the City Manager complete, and the Mayor execute and submit an application to the State Authority for a loan from the Fund in the amount of approximately \$997,000 to finance the costs of constructing a new Smith Street Well including engineering, permits, regulatory, and contingencies.

The City Manager is authorized to take such actions as may be necessary or convenient to complete the application process.

That the City will grant to the State Authority a pledge of, and lien on, all revenues of the City's combined water and sewer system for repayment of the loan.

That the final terms and conditions of the loan and the loan documents shall be subject to the approval of this Council.

BE IT HEREBY RESOLVED, in meeting duly advertised and assembled this 13th day of July, 2021.

Carl M. (Mel) Pennington IV, Mayor

ATTEST: _____
Sherron L. Skipper, City Clerk