

**RESOLUTION NO.**

**RESOLUTION ACCEPTING ILLINOIS ENVIRONMENTAL PROTECTION  
AGENCY LOW INTEREST LOAN L176075  
FOR THE 2024 WATER MAIN REPLACEMENT PROGRAM**

**WHEREAS**, the City has approved Resolution 7613 committing to completion of a non-revenue water reduction plan which includes annual water main replacement for years 2022-2030; and,

**WHEREAS**, the City has prepared and received approval from IEPA for the 2023-2030 water main replacement program; and,

**WHEREAS**, the City has approved Ordinance 18446 authorizing the City of Joliet to borrow funds from the IEPA Public Water Supply Loan Program (PWSLP) for engineering and construction of the work; and,

**WHEREAS**, the IEPA has approved the City's loan application in the amount of \$76,484,000.00 at a simple interest rate of 1.81% for a 30-year term.

**NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF JOLIET, ILLINOIS AS FOLLOWS:**

**SECTION 1:** The City's Authorized Representative is hereby authorized to accept the loan for L176075 2024 Water Main Replacement project in the amount of \$76,484,000.00.

**SECTION 2:** The City's Authorized Representative is hereby authorized to sign the loan agreement and any future documents associated with the loan as may be required.

**PASSED** this 19<sup>th</sup> day of March, 2024.

\_\_\_\_\_  
**MAYOR**

\_\_\_\_\_  
**CITY CLERK**

**VOTING YES:** \_\_\_\_\_

**VOTING NO:** \_\_\_\_\_

**NOT VOTING:** \_\_\_\_\_