

RESOLUTION NO.

**RESOLUTION ACCEPTING ILLINOIS ENVIRONMENTAL PROTECTION
AGENCY LOW INTEREST LOAN L175747
FOR THE LEAD WATER SERVICE LINE REPLACEMENT PROGRAM PHASE V PROJECT**

WHEREAS, replacement of lead water service lines is in the best interest of the public health for the residents of Joliet; and,

WHEREAS, the City has prepared and received approval from IEPA for a five-phase lead water service line replacement program; and,

WHEREAS, the City has approved Ordinance 18084 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 \$4,008,461.48 at a simple interest rate of 0.00% 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 L175747 Lead Water Service Line Replacement Program Phase V project in the amount of \$4,008,461.48.

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 19th day of March, 2024

MAYOR

CITY CLERK

VOTING YES: _____

VOTING NO: _____

NOT VOTING: _____