

## Legislation Details (With Text)

<b>File #:</b>	15-13217	<b>Version:</b>	1	<b>Name:</b>	
<b>Type:</b>	Business Item	<b>Status:</b>		Agenda Ready	
<b>File created:</b>	4/17/2020	<b>In control:</b>		City Council Business Meeting	
<b>On agenda:</b>	5/26/2020	<b>Final action:</b>			
<b>Title:</b>	North Carolina Clean Water State Revolving Fund Loan Application				
<b>Attachments:</b>	1. 2.0 Resolution NEW, 2. McAlpine SRF Ordinance, 3. Map-North Carolina Clean Water State Revolving Fund Loan Application				

Date	Ver.	Action By	Action	Result
5/26/2020	1	City Council Business Meeting	Approve	Pass

## North Carolina Clean Water State Revolving Fund Loan Application

### Action:

- A. Adopt a resolution authorizing Charlotte Water to apply for additional loan funding from the North Carolina Clean Water State Revolving Fund in an amount not to exceed \$70,325,678 for the construction of the McAlpine Creek Wastewater Management Facility Clarifier and Aeration Rehabilitation project,**
- B. Authorize the City Manager to take necessary actions to accept and complete the financing, including applying to the State of North Carolina Department of Environmental Quality and obtaining Local Government Commission approval, and**
- C. Adopt a budget ordinance appropriating \$70,325,678 from the North Carolina Clean Water State Revolving Fund.**

### **Staff Resource(s):**

David Czerr, Charlotte Water  
Shawn Coffman, Charlotte Water  
Kelly Flannery, Finance

### **Explanation**

- Charlotte Water has previously been awarded funds from the North Carolina Clean Water State Revolving Fund loan for the construction of the McAlpine Creek Wastewater Management Facility Clarifier and Aeration Rehabilitation project in the Town of Pineville (adjacent to Council District 7). The city has the opportunity to apply for additional loan funding for this project.
- The loan is available from the State of North Carolina and administered by the Department of Environmental Quality and the Local Government Commission.
- The loan provides for an interest-free construction period with payments beginning after completion of the project.
- If awarded, the loan will have an interest rate of 1.82 percent, and is expected to save Charlotte Water approximately \$9,400,000 over the course of 20 years.
- Funding for this project is currently included in the Charlotte Water Community Investment Plan.

### **Fiscal Note**

Funding: Charlotte Water Capital Investment Plan

### **Attachment(s):**

Resolution  
Budget Ordinance  
Map