

RESOLUTION NO. 2018-350

A RESOLUTION OF CITY OF PARKER, FLORIDA, RELATING TO THE STATE REVOLVING FUND LOAN PROGRAM; MAKING FINDINGS; AUTHORIZING THE LOAN APPLICATION; AUTHORIZING THE LOAN AGREEMENT; ESTABLISHING PLEDGED REVENUES; DESIGNATING AUTHORIZED REPRESENTATIVES; PROVIDING ASSURANCES; PROVIDING FOR CONFLICTS, SEVERABILITY, AND EFFECTIVE DATE.

WHEREAS, Florida Statutes provide for loans to local government agencies to finance the construction of water facilities; AND

WHEREAS, Florida Administrative Code rules require authorization to apply for loans, to establish pledged revenues, to designate an authorized representative; to provide assurances of compliance with loan program requirements; and to enter into a loan agreement; AND

WHEREAS, the State Revolving Fund loan priority list designates Project No. 03072 as eligible for available funding; AND

WHEREAS, the City of Parker, Florida, intends to enter into a loan agreement with the Department of Environmental Protection under the State Revolving Fund for project financing.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PARKER, FLORIDA AS FOLLOWS:

Section 1: The foregoing findings are incorporated herein by reference and made a part hereof.

Section 2: The City of Parker, Florida, is authorized to apply for a loan to finance the Project.

Section 3: The revenues pledged for the repayment of the loan are water revenues. The City of Parker has senior liens against water revenues for the current State Revolving Fund Loan/Grant agreement #WW030711/SG030712.

Section 4: The City Clerk is hereby designated as the authorized representative to provide the assurances and commitments required by the loan application.

Section 5: The Mayor is hereby designated as the authorized representative to execute the loan agreement which will become a binding obligation in accordance with its terms when signed by both parties. The Mayor is authorized to represent the City in carrying out the City's responsibilities under the loan agreement. The Mayor is authorized to delegate responsibility to appropriate City staff to carry out technical, financial, and administrative activities associated with the loan agreement.

Section 6: The legal authority for borrowing moneys to construct this Project is City of Parker, Florida Statutes.

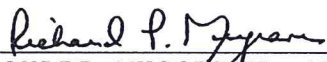
Section 7: All resolutions or part of Resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

Section 8: If any section or portion of a section of this Resolution proves to be invalid, unlawful, or unconstitutional, it shall not be held to invalidate or impair the validity, force, or effect of any other section or part of this Resolution.

Section 9: This Resolution shall become effective immediately upon its passage and adoption.

PASSED, APPROVED, and ADOPTED by the City Council of the City of Parker, Florida on this 3rd day of April, 2018.

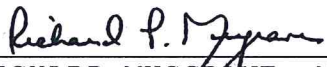
City of Parker


RICHARD MUSGRAVE, MAYOR

ATTEST:


NANCY A. ROWELL, CITY CLERK

Examined and approved by me, this 3rd day of April, 2018.


RICHARD MUSGRAVE, MAYOR