

RESOLUTION NO. 81

WHEREAS, the City of Parker entered into an Interlocal Agreement with Bay County, dated August 12, 1980, to facilitate the financing, construction and operation of a regional sewer system, and

WHEREAS, said Interlocal Agreement requires the City to pay its proportionate amount of the cost of the system and to pay to the County such sums of monies that may be necessary to meet initial costs not otherwise financed and original operational cash outlay requirements, and

WHEREAS, the County obtained a loan from Farmers Home Administration, United States, in the amount of \$6,835,000.00 said loan secured by revenue bonds, to partially finance the construction of said sewer system, and the first interest payment on said loan is due September 1, 1982, and

WHEREAS, the City recognizes that the sewer system will not be operational until approximately May of 1982 and that anticipated revenues from customers of the sewer system will not completely pay said interest payment on the Farmers Home Administration loan, and

WHEREAS, the City reaffirms its obligation to pay initial costs and original cash outlays in amounts to be determined by the County and to pay its proportionate share of the interest payment on the Farmers Home Administration loan due September 1, 1982.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE CITY COMMISSION OF THE CITY OF Parker, IN BAY COUNTY, FLORIDA that the Interlocal Agreement between the City of Parker and Bay County, Florida is reaffirmed and, in particular, the City reaffirms its obligation to pay its proportionate amount of the cost of the regional sewer system and to pay to the County such sums of monies that may be necessary to meet initial costs not otherwise financed and original operational cash outlay requirements.

DONE AND ADOPTED at a regularly scheduled meeting of the City Commissioners of the City of Parker, Florida, this 6th day of April, 1982.