

RESOLUTION NO. 2011-03

A RESOLUTION OF THE CITY OF PORT ST. JOE, 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 ASSURANCE; PROVIDING FOR CONFLICTS; SEVERABILITY, AND EFFECTIVE DATE.

WHEREAS, Florida Statutes provide for loans to local government agencies to finance the construction of water pollution control 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. WW 23010 as eligible for available funding; and

WHEREAS, the City of Port St. Joe, 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 COMMISSION OF THE CITY OF PORT ST. JOE, FLORIDA, AS FOLLOWS:

SECTION I. The foregoing findings are incorporated herein by reference and made a part hereof.

SECTION II. The City of Port St. Joe, Florida is authorized to apply for a loan to finance the Project.

SECTION III. The revenues pledged for the repayment of the loan are net water and sewer utility system revenues after payment of debt service on the City's Series 2010 Water and Sewer System Refunding Revenue Note.

SECTION IV. The Mayor is hereby designated as the authorized representative to provide the assurances and commitments required by the loan application.

SECTION V. 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 VI. The legal authority for borrowing moneys to construct this Project is Chapter 166, Florida Statutes.

SECTION VII. Conflicts. All resolutions or parts of Resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

SECTION VIII. Severability. 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 IX. Effective Date. This Resolution shall become effective immediately upon its passage and adoption.

THIS RESOLUTION PASSED and ADOPTED this 3rd day of May, 2011.




APPROVED AS TO FORM AND LEGALITY

Thomas S. Gibson
City Attorney

ATTEST:

CITY COMMISSION OF
PORT ST. JOE, FLORIDA



James A. Anderson
City Clerk/Auditor

By: 

Mel C. Magidson, Jr.
Mayor/Commissioner