

RESOLUTION NO. 17-44

A RESOLUTION OF THE TOWN OF FORT MYERS BEACH, FLORIDA, RELATING TO THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION STATE REVOLVING FUND LOAN PROGRAM; MAKING FINDINGS; AUTHORIZING THE LOAN APPLICATION; AUTHORIZING THE LOAN AGREEMENT; ESTABLISHING PLEDGED REVENUES; DESIGNATING AN AUTHORIZED REPRESENTATIVE; PROVIDING ASSURANCES; PROVIDING FOR CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

WHEREAS, Florida Statutes provide for loans to local government agencies to finance the construction of stormwater 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. SW360830 as eligible for available funding; and

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

NOW THEREFORE, IT IS HEREBY RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF FORT MYERS BEACH, FLORIDA AS FOLLOWS:

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

SECTION 2. The Town of Fort Myers Beach, Florida, is authorized to apply for a loan to finance the Project.

SECTION 3. The revenues pledged for the repayment of the loan are the gross revenues derived yearly from the operation of the Town's stormwater system after payment of the operation and maintenance expenses and the satisfaction of all yearly senior debt payment. There is currently no senior debt obligation pledged to these revenues.

SECTION 4. The Mayor is hereby designated as the authorized representative to provide the assurances and commitments required by the loan application.

SECTION 5. The Town Manager is hereby designated as the authorized representative to execute the loan agreement and any subsequent amendments which will become a binding obligation in accordance with its terms when signed by both parties.

SECTION 6. The Town Manager is authorized to represent the Town of Fort Myers Beach in carrying out responsibilities under the loan agreement. The Town

Manager is authorized to delegate responsibility to appropriate staff to carry out technical, financial, and administrative activities associated with the loan agreement.

SECTION 7. The legal authority for borrowing moneys to construct this Project is Section 166.111, Florida Statutes and Section 403.1835, Florida Statutes.

SECTION 8. All Resolutions or part of Resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

SECTION 9. 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 10. This Resolution shall become effective immediately upon its passage and adoption.

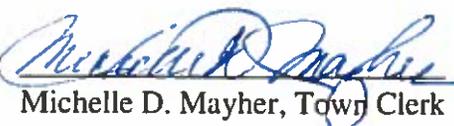
THE FOREGOING RESOLUTION was adopted by the Fort Myers Beach Town Council upon a motion by Council Member Cereceda and seconded by Council Member Shamp, and upon being put to a vote, the result was as follows:

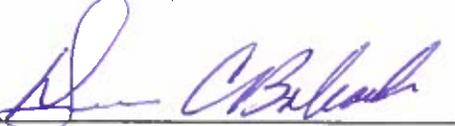
Dennis C. Boback, Mayor	aye	Anita Cereceda, Council Member	aye
Tracey Gore, Vice Mayor	aye	Joanne Shamp, Council Member	aye
Bruce Butcher, Council Member	absent		

DULY PASSED AND ADOPTED this 4th day of December, 2017.

ATTEST:

TOWN OF FORT MYERS BEACH

By: 
Michelle D. Mayher, Town Clerk

By: 
Dennis C. Boback, Mayor

Approved as to legal sufficiency and form by:


Peterson Law Group, Town Attorney