

RESOLUTION NO. 2024-406

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PARKER, FLORIDA, RELATING TO THE STATE REVOLVING FUND LOAN PROGRAM; MAKING FINDINGS; AUTHORIZING THE LOAN APPLICATION; AUTHORIZING ONE OR MORE LOAN AGREEMENTS; ESTABLISHING PLEDGED REVENUES; DESIGNATING AUTHORIZED REPRESENTATIVES; PROVIDING ASSURANCES; PROVIDING FOR CORRECTION OF SCRIVENER'S ERRORS, LIBERAL CONSTRUCTION, CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

WHEREAS, Florida Statutes provide for loans to local governments to finance the construction of certain water and wastewater facilities; and

WHEREAS, the Florida Administrative Code requires 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 ("SRF") loan priority lists Project Number DW030722 ("DW030722 Project") as eligible for SRF funding in the total amount of \$7,026,540.00 with 40% as principal forgiveness in the amount of \$2,809,913.00 for which the City intends to enter into one or more loan agreements which includes the foregoing principal forgiveness with the FDEP under SRF ("DW030722 Loan") for financing the DW030722 Project;

WHEREAS, the City has previously pledged the net revenues of the City's water system to the SRF pursuant and incident to SRF Loan WW030711, dated November 6, 2017, in original principal amount of \$1,255,033.00, and to SRF Loan DW030720, dated August 9, 2018, in original principal amount of \$162,075.00 (collectively "Prior Pledges"); and

WHEREAS, the revenues pledged for the DW03722 Loan will be a pledge of the net operating revenues of the City's water system which shall be subordinate to the Prior Pledges and a pledge of the net operating revenues of the City's sanitary sewer system.

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 is authorized to apply to SRF to obtain the DW030722 Loan to finance the DW030722 Project.

SECTION 3. The revenues pledged for DW030722 Loan will be a pledge of the net operating revenues of the City's water system which shall be subordinate to previous pledges to the SRF pursuant and incident to SRF Loan WW030711, dated November 6, 2017, in original principal amount of \$1,255,033.00, and SRF Loan DW030720, dated August 9, 2018, in original principal amount of \$162,075.00, and a pledge of the net operating revenues of the City's sanitary sewer system.

SECTION 4. The City Clerk is hereby designated as the authorized representative to provide the assurances and commitments required by any loan applications.

SECTION 5. The Mayor is hereby designated as the authorized representative to execute the loan agreements or amendments to loan agreements which will become binding obligations in accordance with their 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(s). The Mayor is authorized to delegate responsibility to appropriate City staff and other retained professionals to carry out technical, financial, and administrative activities associated with the loan agreements.

SECTION 6. The legal authority for borrowing monies to construct the CD030722 Project is in the Florida Statutes including but not limited to Section 166.111, Florida Statutes.

SECTION 7. The correction of typographical errors which do not affect the intent of the Resolution may be authorized by the City Clerk or the Clerk's designee without public hearing.

SECTION 8. This Resolution shall be liberally construed in order to effectively carry out the purposes hereof which are deemed not to adversely affect public health, safety, or welfare.

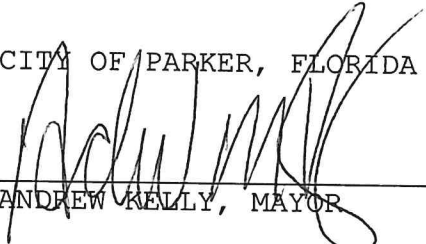
SECTION 9. All resolutions or parts of resolutions of the City, in conflict with the provisions of this Resolution, are hereby repealed to the extent of such conflict.

SECTION 10. If any section, paragraph, sentence, or clause hereof or any provision of this Resolution is declared to be invalid or unconstitutional, the remaining provisions of this Resolution shall be unaffected thereby and shall remain in full force and effect.

SECTION 11. This Resolution shall become effective immediately upon adoption.

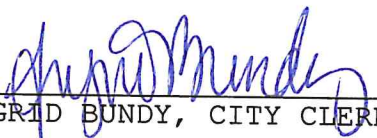
PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF PARKER, FLORIDA, on this 17th day of December, 2024.

CITY OF PARKER, FLORIDA



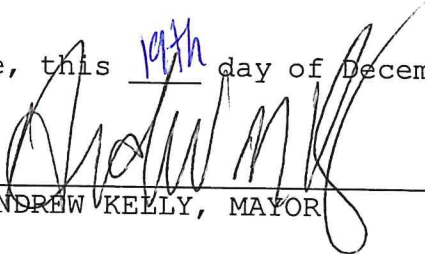
ANDREW KELLY, MAYOR

ATTEST:



INGRID BUNDY, CITY CLERK

Examined and approved by me, this 17th day of December, 2024.



ANDREW KELLY, MAYOR