

RESOLUTION 23-06

A RESOLUTION OF THE TOWN OF WHITE SPRINGS, 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 potable water distribution systems and storage / treatment 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. 24010 as eligible for available Planning Phase funding; and

WHEREAS, the Town of White Springs, Florida, intends to enter into a loan agreement with the Department of Environmental Protection under the State Revolving Fund for Planning Phase project financing.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE TOWN OF WHITE SPRINGS FLORIDA, AS FOLLOWS:

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

SECTION II. The Town of White Springs, Florida, is authorized to apply for a loan to finance the Planning Phase of the Project.

SECTION III. The revenues pledged for the repayment of the loan are revenues from the Town's Loan Repayment Reserve Account after payment of debt service on the Town's Series 2001A Water and Sewer Utility Revenue Bonds and the Series 2001B Water and Sewer Utility Revenue Bonds.

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 Town in carrying out the Town's responsibilities under the loan agreement. The Mayor is authorized to delegate responsibility to appropriate Town 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 Florida Statutes §166.111.

SECTION VII. Conflicts. All Resolutions or part 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.

PASSED and DULY ADOPTED by the Town Council, Town of White Springs, FL this 9th day of May 2023.



Anita Rivers, Mayor

APPROVED AS TO FORM AND LEGALITY



Town Attorney

ATTEST



Audrey J. Ruise, Town Clerk