

GOLDEN BEACH, FLORIDA

RESOLUTION NO. 1331.01

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF GOLDEN BEACH, FLORIDA AUTHORIZING THE TOWN MANAGER AND TOWN COUNCIL TO PLEDGE FLORIDA POWER AND LIGHT FRANCHISE FEE REVENUES AS COLLATERAL FOR THE STATE OF FLORIDA REVOLVING LOAN FUND SHOULD THE TOWN DECIDE TO BORROW FUNDS AT 3.27% FOR YEAR 2001 STORMWATER LOAN; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT; PROVIDING AN EFFECTIVE DATE.

WHEREAS, Resolution 1316.01 authorized the Town Manager to apply for the fiscal year 2001 State Revolving Fund for Stormwater Funding; and

WHEREAS, the State of Florida requires that the Town adopt a Resolution specifying the source of funds which are pledged to cover the estimated debt service; and

WHEREAS, it is the desire of the Town to pledge the Florida Power and Light franchise fees to cover the debt service.

NOW THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF GOLDEN BEACH, FLORIDA, AS FOLLOWS:

Section 1. The receipts from the franchise fees imposed by the Florida Power and Light franchise agreement be, and they are hereby pledged to cover the debt service for the stormwater loan.

Section 2. Severability. That the provisions of this Resolution are declared to be severable and if any section, sentence, clause or phrase of this Resolution shall, for any reason, be held to be invalid or unconstitutional, such decision shall not affect the validity of the remaining sections, clauses, sentences and phrases of this Resolution but they shall remain in effect, notwithstanding the invalidity of any part.

Section 3. Conflict. That all resolutions or parts of resolutions in conflict with this Resolution are hereby repealed to the extent of such conflict.

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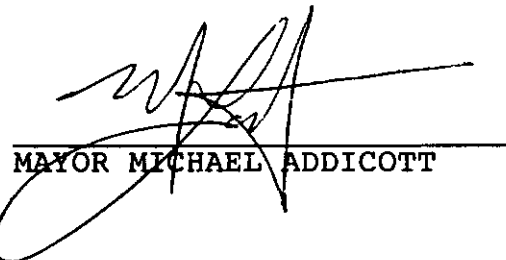
Section 4. Effective Date. That this Resolution shall become effective immediately upon approval of the Town Council.

Sponsored by Administration.


The Motion to adopt the foregoing resolution was offered by Mayor Addicott, seconded by Councilmember Feinman and on roll call the following vote ensued:

Mayor Addicott:	<u>AYE</u>
Vice Mayor Singer	<u>AYE</u>
Councilmember Feinman	<u>AYE</u>
Councilmember Einstein	<u>ABSENT</u>
Councilmember Paruas	<u>AYE</u>

PASSED AND ADOPTED by the Town Council of the Town of Golden Beach this 19TH day of June, 2001.


MAYOR MICHAEL ADDICOTT

ATTEST:


ROSEMARY WASCURA
INTERIM TOWN CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY


EDWARD PAUL KREILING
TOWN ATTORNEY