

GOLDEN BEACH, FLORIDA

RESOLUTION NO. 1800.06

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF GOLDEN BEACH, FLORIDA RELATING TO THE STATE REVOLVING FUND LOAN PROGRAM; MAKING FINDINGS; AUTHORIZING THE AMENDING OF THE LOAN APPLICATION IN THE AMOUNT OF \$1,104,299.00; AUTHORIZING THE LOAN AGREEMENT; ESTABLISHING ADDITIONAL PLEDGED REVENUES; DESIGNATING AUTHORIZED REPRESENTATIVES; PROVIDING ASSURANCES; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT; PROVIDING AN EFFECTIVE DATE.

WHEREAS, Florida Statutes provide for loans to local government agencies to finance the construction of wastewater 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. CS120 Loan #SW82103S as eligible for additional available funding; and

WHEREAS, The Town of Golden Beach, Florida intends to enter into an amendment of the loan agreement with the Department of Environmental Protection under the State Revolving Fund for project financing in the amount of \$1,104,299.00.

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

Section 1. That the foregoing findings are incorporated herein by reference and made a part hereof.

Section 2. That the Town of Golden Beach, Florida is authorized to apply for an amendment to the loan to finance the Project.

Section 3. That the additional revenues pledged for the repayment of the loan are net Electric Franchise Fees, Electric Utility Tax, Stormwater Utility Fees and a portion of the Local Option Gas Tax.

Section 4. That the Town Manager is hereby designated as the authorized representative to provide the assurances and commitments required by the loan application.

Section 5. That 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 6. 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 7. Conflict. That all resolutions or parts of resolutions in conflict with this Resolution are hereby repealed to the extent of such conflict.

Section 8. 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 Councilmember Lusskin, seconded by Councilmember Colella-Battista and on roll call the following vote ensued:

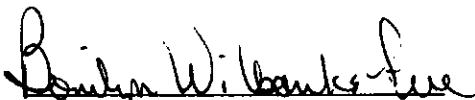
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|--------------------------------|------------|
| Mayor Singer | <u>Aye</u> |
| Vice Mayor Einstein | <u>Aye</u> |
| Councilmember Colella-Battista | <u>Aye</u> |
| Councilmember Iglesias | <u>Aye</u> |
| Councilmember Lusskin | <u>Aye</u> |

PASSED AND ADOPTED by the Town Council of the Town of Golden Beach this 20th day of June, 2006.




MAYOR GLENN SINGER

ATTEST:


BONILYN WILBANKS-FREE
TOWN MANAGER

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY



TOWN ATTORNEY