

RESOLUTION NO. 2025-27

A RESOLUTION OF THE CITY OF VENICE, 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; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the State of Florida Department of Environmental Protection State Revolving Fund provides loans to local governments to finance the construction of projects such as the City of Venice ("City") Water Reclamation Facility Equalization Tank; and

WHEREAS, the Florida Administrative Code requires project sponsor 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 Number WW580470, the City Water Reclamation Facility Equalization Tank, as eligible for available funding; and

WHEREAS, the City intends to enter into a loan agreement with the Department of Environmental Protection under the State Revolving Fund to obtain funds for the construction of the Water Reclamation Facility Equalization Tank project in the amount of \$9,505,638, including estimated capitalized interest.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF VENICE, FLORIDA, as follows:

SECTION 1. The above Whereas clauses are ratified and confirmed as true and correct.

SECTION 2. The City of Venice, Florida, is authorized to apply for a loan from the State of Florida Department of Environmental Protection State Revolving Fund to finance the Water Reclamation Facility Equalization Tank project.

SECTION 3. The revenues pledged for the repayment of the loan are the net operating revenues of the City's water, wastewater and reclaimed utility system, subject to all prior pledges and liens created pursuant to Resolution No. 2015-01 Utility System Revenue Bond Series 2015 and Resolution No. 2020-48 Utility System Refunding Revenue Note Series 2020, and outstanding State Revolving Fund loans.

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

SECTION 5. The Mayor is hereby designated as the authorized representative to execute the loan application and subsequent loan agreement which will be a binding obligation in accordance with its 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. The Mayor is authorized to delegate the responsibility to appropriate City staff to carry out technical, financial, and administrative activities associated with the loan agreement.

SECTION 6. This Resolution shall take effect immediately upon its approval and adoption as required by law.

APPROVED AND ADOPTED AT A REGULAR MEETING OF THE VENICE CITY COUNCIL HELD ON THE 28TH OF OCTOBER, 2025.

Nick Pachota, Mayor

ATTEST

Kelly Michaels, MMC, City Clerk

I, Kelly Michaels, MMC, City Clerk of the City of Venice, Florida, a municipal corporation in Sarasota County, Florida, do hereby certify that the foregoing is a full and complete, true and correct copy of a Resolution duly adopted by Venice City Council at a meeting thereof duly convened and held on the 28th day of October 2025, a quorum being present.

WITNESS my hand and the official seal of the said City this 28th day of October 2025.

Kelly Michaels, MMC, City Clerk

(SEAL)

Approved as to form:

Kelly Fernandez, City Attorney