

RESOLUTION NO. 2016-13

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; PROVIDING FOR CONFLICTS; SEVERABILITY, AND EFFECTIVE DATE.

WHEREAS, the State of Florida Department of Environmental Protection State Revolving Fund provides loans to local governments 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 Number DW58043 as eligible for available funding; and

WHEREAS, the City of Venice, Florida, intends to enter into a loan agreement with the Department of Environmental Protection under the State Revolving Fund to obtain financing for the construction of Phase 4 and Phase 5 "Water Main Replacement Program" and Replacement Well 7AW project.

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

SECTION 1. The Whereas clauses above 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 construction of Phase 4 and Phase 5 "Water Main Replacement Program" and Replacement of Well 7AW project.

SECTION 3. The revenues pledged for the repayment of the loan are the net operating revenues of the city's water and wastewater utility system, subject to all prior the pledge and lien created pursuant to Resolution 2012-05 adopted on May 22, 2012, as amended and supplemented.

SECTION 4. The mayor is hereby designated as the authorized representative to provide the assurances and commitments required by the loan application.

SECTION 5. The mayor is hereby designated as the authorized representative to execute the loan application and subsequent loan agreement which will be 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 5. This Resolution shall take effect immediately upon its adoption.

APPROVED AND ADOPTED AT A REGULAR MEETING OF THE VENICE CITY COUNCIL HELD ON THE 22ND DAY OF MARCH 2016.

John Holic, Mayor

ATTEST

Lori Stelzer, MMC, City Clerk

I, **LORI STELZER**, 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 the City Council of said City at a meeting thereof duly convened and held on the 26th day of April 2016, a quorum being present.

WITNESS my hand and the official seal of said City this 26th day of April 2016.

Lori Stelzer, MMC, City Clerk

(S E A L)

Approved as to form:

David Persson, City Attorney