

**RESOLUTION NO. 2018-18**

**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 certain projects; and

**WHEREAS**, the State Revolving Fund loan priority list designates Project Number WW58046 (Live Oak Street Stormwater Rehabilitation Project) as eligible for available funding; and

**WHEREAS**, the city council must authorize the loan application, establish pledged revenues, designate an authorized representative, provide assurances of compliance with loan program requirements, and enter into a loan agreement; and

**WHEREAS**, the city intends to enter into a loan agreement with the Department of Environmental Protection under the State Revolving Fund to obtain an estimated principal amount of \$538,706 in financing for the construction of Live Oak Street Stormwater Rehabilitation 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 is authorized to apply for a loan from the State of Florida Department of Environmental Protection State Revolving Fund to finance the construction of the Live Oak Street Stormwater Rehabilitation Project.

**SECTION 3.** The revenues pledged for the repayment of the loan are the net operating revenues of the city's stormwater utility system, subject to all prior pledges and liens created pursuant to Resolution No. 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 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, to represent the city in carrying out its responsibilities under the loan agreement, and is authorized to delegate 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 upon adoption, as required by law.

**ADOPTED BY THE CITY COUNCIL OF THE CITY OF VENICE, FLORIDA, AT A MEETING HELD ON THE 28TH DAY OF AUGUST 2018.**

---

John W. Holic, Vice 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 the City of Venice, Florida, at a meeting thereof duly convened and held on the 28th day of August 2018, a quorum being present.

WITNESS my hand and official seal of said City this 28th day of August 2018.

---

Lori Stelzer, MMC, City Clerk

(S E A L)

Approved as to form:

---

Kelly Fernandez, City Attorney