

**RESOLUTION 2018-02**

**A RESOLUTION OF POLK CITY, FLORIDA, RELATING TO THE FLORIDA STATE REVOLVING FUND LOAN PROGRAM; MAKING FINDINGS; AUTHORIZING THE EXECUTION AND FILING OF A LOAN APPLICATION; APPROVING AND AUTHORIZING EXECUTION OF THE LOAN AGREEMENT; ESTABLISHING PLEDGED REVENUES; DESIGNATING AUTHORIZED REPRESENTATIVES; PROVIDING ASSURANCES; PROVIDING FOR CONFLICTS, SEVERABILITY, AND 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. WW53140 as eligible for available funding; and

**WHEREAS**, Polk City, Florida, intends to enter into a loan agreement with the Department of Environmental Protection under the State Revolving Fund for project financing.

**WHEREAS**, Polk City, Florida, previously approved Resolution No. 2017-08 (the "Original Loan Authorization Resolution") which, among other things, authorized the City to apply for a State Revolving Loan; and,

**WHEREAS**, since that time, Polk City, Florida has issued a refunding revenue bond and wishes to update the Original Loan Authorization Resolution.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF POLK CITY, FLORIDA, AS FOLLOWS:**

**SECTION 1. FINDINGS OF THE COMMISSION.** The Commission hereby declares that the foregoing findings are true and correct, incorporated herein by reference, and made a part of this Resolution.

**SECTION 2. APPROVAL AND AUTHORIZATION.** The City Commission hereby approves the filing, execution, and prosecution of any and all documents necessary to apply for a loan with the State Revolving Fund program and Florida Department of Environmental Protection to finance the Project.

**SECTION 3. PLEDGED REVENUES.** The revenues pledged for the repayment of the loan are all water and sewer system revenues after payment of debt service on the City's Series 2017, Water and Sewer System Refunding Revenue Bonds. The pledged revenues do not include impact fees or capital charges, but include all other rates, fees, and charges of the Water and Sewer System.

**SECTION 4. DESIGNATION AND DELEGATION OF POWERS TO CITY MANAGER.** The City Commission hereby delegates authority and power to the City Manager to complete, file, execute, and prosecute any and all documents necessary to apply for a loan with the State Revolving Fund program and the Florida Department of Environmental Protection to prosecute the project. The City Manager is hereby designated as the authorized representative to provide the assurances and commitments required by the loan application, and delegated to take such actions as are necessary and appropriate to complete, file, and prosecute the loan application. The City Manager 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 City Manager is authorized to represent the City in carrying out the City's responsibilities under the loan agreement. The City Manager is authorized to delegate responsibility to appropriate City staff to carry out technical, financial, and administrative activities associated with the loan agreement.

**SECTION 5. CITY LEGAL AUTHORITY.** The City's legal authority to borrow moneys to construct this Project, that is, \$362,931.00) is contained in Article VII, § 12 and Article VIII, § 2(b), Florida Constitution, and §§ 159.03, 166.121, and 180.08, Florida Statutes, and § C-13.D(6), Polk City Charter.

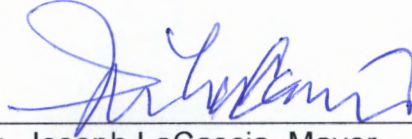
**SECTION 6. CONFLICTING RESOLUTIONS REPEALED AND SUPERSEDED.** All resolutions or parts of resolutions in conflict with any of the provisions of this Resolution are hereby repealed and superseded. Resolution Nos. 2017-04 and 2017-08 are hereby superseded by this Resolution.

**SECTION 7. SEVERABILITY.** If any section or portion of a section of this Resolution proves to be invalid, unlawful, or unconstitutional, it shall not be held to invalidate or impair the validity, force, or effect of any other section or part of this Resolution.

**SECTION 8. EFFECTIVE DATE.** This Resolution shall become effective immediately upon its passage and adoption.

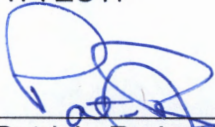
RESOLVED, PASSED, AND CERTIFIED AS TO PASSAGE THIS 15<sup>th</sup> day of October, 2018.

POLK CITY, FLORIDA



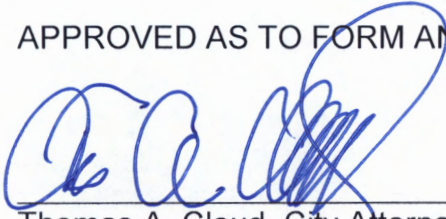
By: Joseph LaCascia, Mayor

ATTEST:



Patricia R. Jackson, City Manager/City Clerk

APPROVED AS TO FORM AND LEGALITY:



Thomas A. Cloud, City Attorney