

RESOLUTION NO. 16-05-14

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE KEY LARGO WASTEWATER TREATMENT DISTRICT, 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, 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 loan agreements; and

WHEREAS, the Key Largo Wastewater Treatment District (the "District") has awarded a contract for Project No. WW44061, which involves the construction of a biosolids digester as well as the conversion of an existing digester into a third train sequential batch reactor at the District's wastewater treatment plant; and

WHEREAS, the State Revolving Fund loan priority list designates Project No. WW44061 as eligible for available funding; and

WHEREAS; the District, intends to enter into a loan agreement with the Department of Environmental Protection under the State Revolving Fund for financing for Project No. WW44061.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE KEY LARGO WASTEWATER TREATMENT DISTRICT THAT:

SECTION I. The foregoing findings are incorporated herein by reference and made a part hereof.

SECTION II. The Key Largo Wastewater Treatment District is authorized to apply for a loan to finance the Project.

SECTION III. The revenues pledged for the repayment of the loan are (1) the Net Revenues to be derived from the operation of the System after the payment of debt service on the

District's Series 2013 Utility Revenue Refunding Bond and the Series 2014 Utility Revenues Refunding Bond, and Clean Water State Revolving Loans; 46401P, 464010, 464020 and 464030 (2) the Pledged System Development Charges, (3) the Wastewater Connection Fees, and (4) any other Special Assessment Proceeds.

SECTION IV. The General Manager is hereby designated as the authorized representative to provide the assurances and commitments required by the loan application.

SECTION V. The Board Chairman is hereby designated as the authorized representative to execute the loan agreement, and is authorized to execute the loan agreement, which will become a binding obligation in accordance with its terms when signed by both parties. The Board Chairman is authorized to represent the District in carrying out the District's responsibilities under the loan agreement. The Board Chairman is authorized to delegate responsibility to appropriate District staff to carry out technical, financial, and administrative activities associated with the loan agreement.

SECTION VI. The legal authority for borrowing moneys to construct this Project is pursuant to Section 403.1835, Florida Statutes.

SECTION VII. All resolutions or part of Resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

SECTION VIII. If any section or portion of a section of this Resolution is found 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 IX. This Resolution shall take effect upon adoption by the Board of Commissioners.

RESOLVED AND ADOPTED THIS ____ DAY OF _____ 2014

The foregoing Resolution was offered by Commissioner _____, who moved its approval. The motion was seconded by Commissioner _____, and being put to a vote the result was as follows:

	AYE	NAY
Commissioner Robert Majeska	_____	_____
Commissioner Andrew Tobin	_____	_____
Commissioner Norman Higgins	_____	_____
Commissioner David Asdourian	_____	_____
Commissioner Steven Gibbs	_____	_____

The Chairman thereupon declared Resolution No. _____ duly passed and adopted
the _____ day of _____, 2014.

KEY LARGO WASTEWATER TREATMENT DISTRICT

BY: *Stephen Gibbs*
Chairman Stephen Gibbs

ATTEST:

Carol Walker
Carol Walker, District Clerk

Approved as to form and legal sufficiency

Ray Giglio
General Counsel, Ray Giglio



