

RESOLUTION NO. 2012-2007

A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF SURFSIDE, FLORIDA, RELATING TO THE STATE REVOLVING FUND LOAN PROGRAM; MAKING FINDINGS; AUTHORIZING THE LOAN APPLICATION FOR \$9,312,881 FOR CONSTRUCTION ACTIVITIES ASSOCIATED SURFSIDE WATER, WASTEWATER AND STORMWATER IMPROVEMENTS; AUTHORIZING THE TOWN MANAGER TO EXECUTE THE LOAN AGREEMENT; ESTABLISHING PLEDGED REVENUES; DESIGNATING AUTHORIZED REPRESENTATIVES; PROVIDING ASSURANCES; PROVIDING FOR CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

WHEREAS, Florida Statutes provide for loans to local government agencies to finance the construction of water, wastewater and stormwater 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 DEP the Infiltration and inflow for financing of construction activities involved with SURFSIDE Water, Wastewater/Construction Major Sewer and Stormwater Rehabilitation and infiltration and inflow projects are eligible for available funding; and

WHEREAS, the Town of Surfside, Florida, intends to use the funds for projects contained in the original scope of work for the construction activities associated with the wastewater and stormwater improvements; and

WHEREAS, the Town of Surfside, Florida, intends to enter into a loan agreement with the Department of Environmental Protection under the State Revolving Fund for project financing;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COMMISSION OF THE TOWN OF SURFSIDE, FLORIDA, AS FOLLOWS:

Section 1: That the foregoing findings are incorporated herein by reference and made a part hereof.

Section 2: That the Town of Surfside, Florida is authorized to apply for a loan to finance the Town's project.

Section 3: That the revenues pledged for the repayment of the loan are net water, sewer and stormwater system revenues after payment of debt service on the Town's existing Series outstanding obligations as noted in the loan application.

Section 4: That the Town Manager is hereby designated as the authorized representative to provide the assurances and commitments required by the loan application.

Section 5: That the Town 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 Town Manager is authorized to delegate responsibility to appropriate Town staff to carry out technical, financial, and administrative activities associated with the loan agreement.

Section 6: That the legal authority for borrowing monies to construct this Project is the Florida Statutes.

Section 7: That all resolutions or part of Resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

Section 8: That 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 9: That this Resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED this 17th day of January, 2012.

Motion by Commissioner Karukin, second by Commissioner Olchyk.

FINAL VOTE ON ADOPTION

Commissioner Michael Karukin	yes
Commissioner Edward Kopelman	Absent
Commissioner Marta Olchyk	yes
Vice Mayor Joseph Graubart	NO
Mayor Daniel Dietch	yes

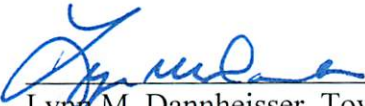


Daniel Dietch, Mayor

ATTEST:


Sandra Novoa, CMC, Town Clerk

**APPROVED AS TO FORM AND
LEGAL SUFFICIENCY FOR
THE TOWN OF SURFSIDE ONLY:**



Lynn M. Dannheisser, Town Attorney