

RESOLUTION NO. 2016-_____

CITY OF POMPANO BEACH
Broward County, Florida

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING AND AUTHORIZING THE CITY MANAGER OR HIS DESIGNEE TO APPLY FOR THE STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION REVOLVING LOAN PROGRAM FOR POINT SOURCE WATER POLLUTION CONTROL; UPON APPROVAL, EXECUTE THE CORRESPONDING LOAN AGREEMENT, PLEDGING OF STORMWATER UTILITY FEES AS THE REVENUES TO REPAY THE LOAN, AND PROVIDING FOR CARRYING OUT ALL LOAN RESPONSIBILITIES UNDER THE AGREEMENT; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Pompano Beach, Florida, has prepared a loan application requesting a twenty (20) year loan in the amount of \$3,465,528 from the State of Florida Department of Environmental Protection for the purpose of obtaining funds to support the city's Avondale Stormwater Project #06240; and

WHEREAS, it is the desire of the City of Pompano Beach, Florida, to formally adopt an official Resolution to approve the proposed application and to establish its eligibility to participate in the program; now, therefore,

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA:

SECTION 1. That the proper city officials are hereby authorized to submit an application to the State of Florida Department of Environmental Protection for the purpose of obtaining or acquiring funds to implement the Avondale Stormwater Project #06240, and upon

approval, execute the corresponding loan agreement providing for the loan terms and responsibilities.

SECTION 2. That the City of Pompano Beach is committed to the project and is in a fiscally and legally responsible position to repay the loan in the amount of \$3,465,528 over a twenty (20) year period.

SECTION 3. That the City Manager or his designee shall be the official liaison agent and is authorized to accept the funds.

SECTION 4. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this _____ day of _____, 2016.

LAMAR FISHER, MAYOR

ATTEST:

ASCELETA HAMMOND, CITY CLERK

/jrm
8/24/16
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