

CITY OF POMPANO BEACH
Broward County, Florida

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO APPLY FOR THE STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION STATE REVOLVING FUND LOAN PROGRAM TO FINANCE SOUTH RIVERSIDE DRIVE STORMWATER IMPROVEMENTS; MAKING FINDINGS; AUTHORIZING THE LOAN APPLICATION; APPROVING AND AUTHORIZING THE LOAN AGREEMENT; ESTABLISHING PLEDGED REVENUES; DESIGNATING AUTHORIZED REPRESENTATIVES; AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE THE LOAN AGREEMENT; PROVIDING ASSURANCES; PROVIDING FOR CONFLICTS, PROVIDING FOR SEVERABILITY; PROVIDING AN EFFECTIVE DATE.

WHEREAS, Florida Statutes provides for loans to local government agencies to finance the construction of 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 Project No. SW0624B (South Riverside Drive Stormwater Improvements) as eligible for available funding; and

WHEREAS, the City of Pompano Beach, Florida, intends to enter into a loan agreement with the Department of Environmental Protection under the State Revolving Fund for project financing upon approval of the loan application; now, therefore,

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

SECTION 1. The foregoing findings are incorporated herein by reference and made a part hereof.

SECTION 2. The City of Pompano Beach, Florida, is authorized to apply for a loan to finance the Project referenced above.

SECTION 3. The revenues pledged for the repayment of the loan are net stormwater system revenues.

SECTION 4. The City's Utilities Director or designee is hereby designated as the authorized representative to provide the assurances and commitments required by the loan application.

SECTION 5. The Mayor 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 Mayor is authorized to represent the City in carrying out the City's responsibilities under the loan agreement. The Mayor is authorized to delegate responsibility to the appropriate City staff to carry out technical, financial, and administrative activities associated with the loan agreement.

SECTION 6. All resolutions or part of Resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

SECTION 7. 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. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this _____ day of _____, 2024.

REX HARDIN, MAYOR

ATTEST:

KERVIN ALFRED, CITY CLERK

MEB/jrm/mcm/meb
01/03/24
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