

RESOLUTION NO. R2016-1

A RESOLUTION OF THE CITY OF WILDWOOD, FLORIDA, RELATING TO THE STATE REVOLVING FUND PROGRAM; AUTHORIZING THE APPLICATION FOR THE NORTH WELL PROJECT; AUTHORIZING THE AGREEMENT; ESTABLISHING PLEDGED REVENUES; DESIGNATING AUTHORIZED REPRESENTATIVES; PROVIDING ASSURANCES

WHEREAS, Florida Statutes provide for financial assistance to local government agencies to finance the construction of drinking water facilities; and

WHEREAS, Florida Administrative Code rules require authorization to apply for financial assistance, to establish pledged revenues, to designate an authorized representative; to provide assurances of compliance with program requirements; and to enter into an agreement; and

WHEREAS, the State Revolving Fund priority list designates Project Number DW60023. as eligible for available funding; and

WHEREAS, City of Wildwood, Florida, intends to enter into an agreement with the Department of Environmental Protection under the State Revolving fund for project financing.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF WILDWOOD, Florida, as follows:

SECTION I. City of Wildwood, Florida is authorized to apply for financial assistance to finance the project.

SECTION II. The revenues pledged for the repayment of the loan are net water and sewer utility system revenues after payment of debt service on list outstanding bond debt by series.

SECTION III. The Mayor is hereby designated as the authorized representative to provide the assurances and commitments required by the application.

SECTION IV. The Mayor is hereby designated as the authorized representative to execute the agreement which will become a binding obligation in accordance with its terms when signed by both parties.

SECTION V. The Mayor is authorized to represent the City of Wildwood in carrying out responsibilities under the agreement.

DONE AND RESOLVED, this 25th day of January, 2016, in regular session, by the City Commission of the City of Wildwood, Florida.

CITY COMMISSION,

SEAL

ATTEST:

Cassandra Lippincott
Cassandra Lippincott, City Clerk

Ed Wolf

Ed Wolf, Mayor