A RESOLUTION OF TOWN OF MALABAR, FLORIDA, 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 Statute § 403.1835, provides for loans to local government agencies to finance the construction of wastewater treatment facilities; and

WHEREAS, Florida Administrative Code, Chapter 62-503, provides for the 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 has designated Project No. CWSRF 05140, The Town of Malabar Wastewater Project (the Project), as eligible for available funding for the implementation of a water pollution control project; and

WHEREAS, The legal authority for borrowing monies to construct this Project is §166.111, Florida Statutes, which provides that “The governing body of every municipality may borrow money, contract loans … from time to time to finance the undertaking of any capital or other project for the purposes permitted by the State Constitution and may pledge the funds, credit, property, and taxing power of the municipality for the payment of such debts…”

WHEREAS, the Town of Malabar, Florida, desires to and 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 COUNCIL OF THE TOWN OF MALABAR, FLORIDA, AS FOLLOWS:

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

SECTION II. The Town of Malabar, Florida, is authorized to apply for a loan to finance the Project.

SECTION III. The revenues pledged for the repayment of the loan are the Malabar Stormwater Utility revenues. There are no superior or senior liens or encumbrances restricting the pledging of such revenues.

SECTION IV. The Town Manager is hereby designated as the authorized representative to provide the assurances and commitments required by the loan application.
SECTION V. 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 Town in carrying out the Town’s responsibilities under the loan agreement. The Mayor is authorized to delegate responsibility to appropriate Town staff to carry out technical, financial, and administrative activities associated with the loan agreement.

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 All resolutions or part of Resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

SECTION VII. 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 VIII. This Resolution shall become effective immediately upon its passage and adoption.

This Resolution was moved for adoption by Council Member White. The motion was seconded by Council Member Vail and, upon being put to a vote; the vote was as follows:

Council Member Grant Ball  Aye
Council Member Brian Vail   Aye
Council Member Steve Rivet  Excused
Council Member David Scardino Aye
Council Member Danny White  Aye

This Resolution was then declared to be duly passed and adopted this 2nd day March 2020.

TOWN OF MALABAR
By:

ATTEST:  
original signed
Mayor Patrick T. Reilly, Council Chair

Debby Franklin, C.M.C.
Town Clerk/Treasurer

Approved as to Form and Content:

Karl W. Bohne, Jr.,
Town Attorney