

RESOLUTION 2018-08
5-year Capital Loan
Wednesday, July 11, 2018

WHEREAS, the Spring Lake Improvement District (hereinafter "District") was created by the Florida Legislature and codified in Chapter 1971-669, Laws of Florida, as amended by Chapter 2005-342, Laws of Florida, as amended by Chapter 2012-264, Laws of Florida, pursuant to the authority granted therein and;

WHEREAS, the District is interested in financing the pump station generator with a 5-year capital loan through Center State Bank and;

WHEREAS, Center State Bank has offered a 4.8% interest rate on a 5-year loan up to \$200,000, with no penalty for early payoff;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SPRING LAKE IMPROVEMENT DISTRICT TO ENTER INTO A 5-YEAR LOAN AGREEMENT WITH CENTER STATE BANK.

Spring Lake Improvement District

By: Bill Lawens
Bill Lawens, Chairman

Attest:

By: Tim McKenna
Tim McKenna, Secretary