

RESOLUTION 2018-05

SPRING LAKE IMPROVEMENT DISTRICT

PLEDGE OF NET WASTEWATER REVENUES STATE REVOLVING FUND

"A RESOLUTION OF *Spring Lake Improvement District*, FLORIDA, RELATING TO THE STATE REVOLVING FUND LOAN PROGRAM; MAKING FINDINGS; AUTHORIZING THE WASTEWATER TREATMENT FACILITY IMPROVEMENTS; AUTHORIZING WASTEWATER SYSTEM FEES."

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, Florida Statutes provide for loans to local government agencies to finance the construction of wastewater treatment facilities; and

WHEREAS, the Charter authorizes the Board of Supervisors, (hereinafter 'Board') of the District to prescribe, establish and collect fees or other charges and to revise same from time to time for all of the facilities and services furnished by the 'District' to include, among other things, a wastewater treatment facility and;

WHEREAS, Florida Administrative Code rules require authorization to implement Wastewater System Fees, to make improvements to the Wastewater Treatment Facility; and

WHEREAS, the State Revolving Fund loan priority list designates Project No. *WW280511* as eligible for available funding; and

WHEREAS; the *Spring Lake Improvement District*, Florida, is entering 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 BOARD OF THE DISTRICT OF *Spring Lake Improvement District*, FLORIDA, AS FOLLOWS:

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

SECTION II. The *Spring Lake Improvement District*, is authorized to implement Wastewater System Fees for the Wastewater Treatment Facility improvements for the Clean Water State Revolving Fund Loan Program.

SECTION III. The revenues pledged for the repayment of the loan are *net wastewater system revenues after operation, maintenance and similar cost in the approved facility plan and capital financing plan*. There are no prior or parity debts for coverage against said net revenues.

SECTION IV. The *Board Chairman* is hereby designated as the authorized representative to provide the assurances and commitments required by the loan application.

SECTION V. The *Board Chairman* 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 *Board Chairman* is authorized to represent the District in carrying out the District's responsibilities under the loan agreement. The *Board Chairman* is authorized to delegate responsibility to appropriate District staff to carry out technical, financial, and administrative activities associated with the loan agreement.

SECTION VI. The legal authority for borrowing monies to construct this Project is 166.01, Florida Statutes.

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


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

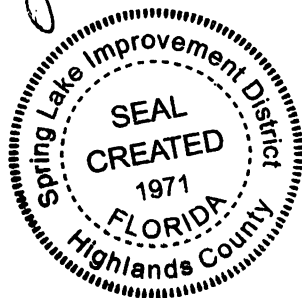
PASSED and ADOPTED this 14th day of March, 2018.


ATTEST

APPROVED AS TO FORM AND
LEGALITY


District Administrator


District Attorney




Board Chair