

RESOLUTION 2017-10

SPRING LAKE IMPROVEMENT DISTRICT

ESTABLISH SRF-STA MONEY MARKET ACCOUNT

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 stormwater 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 stormwater treatment facility and;

WHEREAS, Florida Administrative Code rules require authorization to implement stormwater fees and, to make improvements to the stormwater treatment facility; and

WHEREAS, the State Revolving Fund loan priority list designates Project No. SW2805000 as eligible for available funding; and

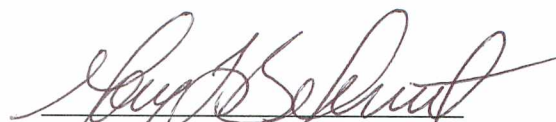
WHEREAS; the *Spring Lake Improvement District*, Florida, entered into a loan agreement with the Department of Environmental Protection under the State Revolving Fund for project financing; and

WHEREAS; Article III of the State Revolving Fund Loan agreement states that the District shall establish a Loan Debt Service Account and make monthly deposits to the account; and

WHEREAS; the District opened a Money Market account at Harbor Community Bank and named the account SRF-STA Debt Service account.

Passed this 12th day of July, 2017


Bill Lawens, Chairman


Gary Behrendt, Vice Chairman