RESOLUTION No. 07-41

A RESOLUTION OF THE CITY OF MARCO ISLAND, FLORIDA, RELATING TO THE STATE REVOLVING FUND LOAN PROGRAM; MAKING FINDINGS; AUTHORIZING THE LOAN APPLICATION FOR THE NORTH BARFIELD ASSESSMENT AREA; AUTHORIZING THE LOAN AGREEMENT; ESTABLISHING PLEDGED REVENUES; DESIGNATING AUTHORIZED REPRESENTATIVES; PROVIDING ASSURANCES; PROVIDING FOR CONFLICTS, SEVERABILITY, AND EFFECTIVE DATE.

WHEREAS, Florida Statutes provide for loans to local government agencies to finance the construction of water pollution control facilities; and

WHEREAS, Florida Administrative Code rules require 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 designates Project No. WW120715050: Collection and Transmission Facilities – North Barfield, as eligible for available funding; and

WHEREAS, the City of Marco Island, Florida, 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 CITY COMMISSION OF THE CITY OF MARCO ISLAND, FLORIDA, AS FOLLOWS:

SECTION 1. The foregoing findings are incorporated herein by reference and made a part hereof.

SECTION 2. The City of Marco Island, Florida is authorized apply for a loan to finance the Project.

SECTION 3. The revenues pledged for the repayment of the loan are special assessments to property owners.

SECTION 4. The City Manager, or his designee, is hereby designated as the authorized representative to provide the assurances and commitments required by the loan application.

SECTION 5. The City Manager, or his designee, is hereby designated as the authorized representative to execute the loan agreement and subsequent amendments which will become a binding obligation in accordance with its terms when signed by both parties. The City Manager is authorized to represent the City in carrying out the City's responsibilities under the loan agreement. The City Manager or Finance Director is authorized to delegate responsibility to appropriate City staff to carry out technical, financial, and administrative activities associated with the loan agreement.

SECTION 6. The legal authority for borrowing moneys to construct this Project is Chapter 166, Part II, Florida Statutes.

SECTION 7. CONFLICTS: All resolutions or part of Resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

SECTION 8. SEVERABILITY. 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 9. EFFECTIVE DATE. This Resolution shall become effective immediately upon its passage and adoption.

Passed in open and regular session through roll call vote by the City Council of the City of Marco Island, Florida, this 20 day of Aug. 2007.

ATTEST:

Laura Litzan, City Clerk

CITY OF MARCO ISLAND, FLORIDA

By: Michael F. Minozzi, Jr., Chairman

Approved as to Form:

Alan L. Gabriel, City Attorney