

RESOLUTION NO. 2021-_____

A RESOLUTION OF THE DISTRICT BOARD OF THE AMERICAN BEACH WATER AND SEWER DISTRICT, RELATING TO THE STATE REVOLVING FUND LOAN PROGRAM; MAKING FINDINGS; AUTHORIZING THE LOAN APPLICATION; ESTABLISHING LOAN PAYMENT RESERVE ACCOUNT; 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 wastewater treatment facilities; and

WHEREAS, Florida Administrative Code rules require the borrower to adopt a resolution to authorize its loan application, 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 the American Beach Well and Septic Phase Out, FDEP Project No. WW450500 (the "Project") as eligible for available funding; and

WHEREAS, the American Beach Water and Sewer District intends to enter into a loan agreement with the Department of Environmental Protection under the State Revolving Fund for project financing; and

NOW, THEREFORE, BE IT RESOLVED BY THE DISTRICT BOARD OF THE AMERICAN BEACH WATER AND SEWER DISTRICT AS FOLLOWS:

SECTION I. This Resolution is adopted pursuant to the provisions of the Nassau County Board of County Commissioners Ordinance No. 2020-26 relating to the establishment of the American Beach Water and Sewer District, dated as of August 24, 2020, as it may be amended, and Section 125.01 and 189.02, Florida Statutes.

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

SECTION III. The American Beach Water and Sewer District is authorized by Section 125.01 and 189.02, Florida Statutes, and Nassau County Ordinance No, 2020-26 to apply for a loan to finance the design phase of the Project.

SECTION IV. American Beach has established the Loan Payment Reserve Account, into which will be deposited the amount set aside as Pledged Revenues to pay the loan.

SECTION V. Whereas Nassau County has identified currently available revenues and reserves (the "Pledged Revenues") to be deposited into the Loan Payment Reserve Account previously established.

SECTION VI. The Board Chairman is hereby designated as the authorized representative to provide the assurances and commitments required by the loan application, see Exhibit A.

SECTION VII. At such time as the agreement is required the Board Chairman is hereby designated as the authorized representative to execute the loan agreement substantially in the form attached as Exhibit B hereto, which will become a binding obligation of the American Beach Water and Sewer District in accordance with its terms when signed by both parties. The Board Chair is authorized to represent the American Beach Water and Sewer District in carrying out the District's responsibilities under the loan agreement. The Board Chair is authorized to designate responsibility to the District's project developer, Florida Governmental Utility Authority, to carry out technical, financial, and administrative activities associated with the loan agreement.

SECTION VIII. The legal authority for borrowing moneys to design this Project is Section 125.01 and 189.02, Florida Statutes, and Nassau County Ordinance No, 2020-26.

SECTION IX. All resolutions or part of resolutions regarding the American Beach Water and Sewer District in conflict with any of the provisions of this Resolution are hereby repealed.

SECTION X. 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 XI. This Resolution shall become effective immediately upon its passage and adoption by the American Beach Water and Sewer District Board.

PASSED and ADOPTED this _____ day of _____, 2021.

ATTEST

**APPROVED AS TO FORM AND
LEGALITY**

Clerk

Counsel

Chair/Vice Chair

Exhibit A

Loan Application

Exhibit B

Loan Agreement