

RESOLUTION NO. 2024-20

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

WHEREAS, Florida Statutes provide for financial assistance to local government agencies to finance the design and/or construction of improvements to drinking water systems; 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 priority list designates Project Number DW30014 (the “Project”) as eligible for available funding; and

WHEREAS, the City of Bonifay, 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 COUNCIL OF THE CITY OF BONIFAY, FLORIDA, as follows:

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

SECTION II. The City of Bonifay Florida is authorized to apply for a loan to finance the Project.

SECTION III. The revenues pledged for the repayment of the loan are net water and sewer system revenues and net sanitation system revenues after payment of debt service on the following obligations:

- (a) The City of Bonifay, Florida, Water and Sewer System Revenue Bonds, Series 1985A issued in the amount of \$520,300.00, pursuant to Resolution No. 83-50 (passed October 24, 1983), under which the lienholder is the United States Department of Agriculture, being USDA Loan Number 92-01;
- (b) The City of Bonifay, Florida, Water and Sewer System Revenue Bonds, Series 1985B issued in the amount of \$100,000.00, pursuant to ordinance, under which the lienholder is the United States Department of Agriculture, being USDA Loan Number 92-03;
- (c) The City of Bonifay, Florida, Water and Sewer System Revenue Bonds, Series 1989A issued in the amount of \$1,498,100.00, pursuant to ordinance, under which the

lienholder is the United States Department of Agriculture, and being USDA Loan Number 92-06;

- (d) The City of Bonifay, Florida, Water and Sewer System Revenue Bonds, Series 1989B issued in the amount of \$427,600.00, pursuant to ordinance, under which the lienholder is the United States Department of Agriculture, and being USDA Loan Number 92-08;
- (e) The City of Bonifay, Florida, Water and Sewer System Revenue Bonds, Series 2005A issued in the amount of \$1,436,300.00, pursuant to ordinance, under which the lienholder is the United States Department of Agriculture, and being USDA Loan Number 91-12; and
- (f) The City of Bonifay, Florida, Water and Sewer System Revenue Bonds, Series 2005B issued in the amount of \$246,700.00, pursuant to ordinance, under which the lienholder is the United States Department of Agriculture, and being USDA Loan Number 91-13;
- (g) The City of Bonifay, Florida, Water and Sewer System Revenue Bonds, Series 2010A issued in the amount of \$51,081.32, pursuant to ordinance, under which the lienholder is the State of Florida Dept. of Environmental Protection State Revolving Loan Fund (Funding Number 300110), and the actual revenues pledged are water and sewer revenues;
- (h) The City of Bonifay, Florida, Water and Sewer System Revenue Bonds, Series 2010B issued in the amount of \$60,023.20, pursuant to ordinance, under which the lienholder is the State of Florida Dept. of Environmental Protection State Revolving Loan Fund (Funding Number 300111), and the actual revenues pledged are water and sewer revenues; and
- (i) The City of Bonifay, Florida, Water and Sewer System Revenue Bonds, Series 2012A dated October 26, 2012, issued in the amount of \$2,244,000.00, pursuant to ordinance, under which the lienholder is the United States Department of Agriculture, and being USDA Loan Number 92-15; and
- (j) The City of Bonifay, Florida, Water and Sewer System Revenue Bonds, Series 2012B dated October 26, 2012, issued in the amount of \$145,000.00, pursuant to ordinance, under which the lienholder is the United States Department of Agriculture, and being USDA Loan Number 92-18.

The revenues are hereby pledged, subject to the foregoing prior pledges of revenue.

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

SECTION V. The Mayor 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 Mayor is authorized to represent the City in carrying out the City's responsibilities under the loan agreement. The Mayor is authorized to delegate responsibility to

appropriate City staff to carry out technical, financial, and administrative activities associated with the loan agreement.

SECTION VI. The legal authority for borrowing moneys to construct this Project is Section 166.111, Fla. Stat. (2023).

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.

RESOLVED after due motion, second and discussion in open session this _____, 2024.

CITY OF BONIFAY, FLORIDA

ATTEST:

By its Interim Mayor, Larry Cook

By Rickey Callahan, City Clerk

APPROVED AS TO FORM:

Jonathan Holloway
City Attorney