

## **RESOLUTION NO. 25-34**

### **A RESOLUTION OF THE CITY OF CHIPLEY, FLORIDA, RELATING TO THE CAPITALIZATION GRANT FOR DRINKING WATER STATE REVOLVING FUND LOAN PROGRAM (CFDA NO. 66.468); AUTHORIZING LOAN AGREEMENT NO. DW670140; ESTABLISHING PLEDGED REVENUES; DESIGNATING AUTHORIZED REPRESENTATIVES; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Florida Statutes provide for loans to local government agencies to finance the planning, design and construction of public water systems; and

**WHEREAS**, the Department is authorized to allow Principal Forgiveness on Loans funded by the Federal Safe Drinking Water Act; and

**WHEREAS**, the Project Sponsor applied for the financing of Planning Activities, and the Department has determined that all requirements for a Loan and Principal Forgiveness have been met; and

**WHEREAS**, the 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. DW670140 as eligible for available funding; and

**WHEREAS**, the City of Chipley, 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 CHIPLEY, FLORIDA, THAT:**

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

SECTION II. The revenues pledged for the repayment of the loan are revenues from the City's Loan Repayment Reserve Account.

SECTION III. The City Administrator is hereby designated as the authorized representative to carry out the City's responsibilities under the loan agreement to include technical, financial, and administrative activities.

SECTION IV. 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.

SECTION V. The legal authority for borrowing money to complete this project is in accordance with Florida Statutes.

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

**PASSED AND ADOPTED THIS 29TH DAY OF MAY, 2025.**

CITY OF CHIPLEY

ATTEST:

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Tracy L. Andrews, Mayor

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Sherry Snell, City Clerk

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