

RESOLUTION NO.: \_\_\_\_\_

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, TO PROVIDE A MECHANISM FOR THE FINANCING OF ENERGY CONSERVATION AND EFFICIENCY IMPROVEMENTS, RENEWABLE ENERGY IMPROVEMENTS, AND WIND RESISTANCE IMPROVEMENTS; AUTHORIZING THE EXECUTION OF A NON-EXCLUSIVE INTERLOCAL SUBSCRIPTION AGREEMENT WITH THE FLORIDA PACE FUNDING AGENCY FOR AN INITIAL TERM OF THREE YEARS ENDING SEPTEMBER 30, 2018; PURSUANT TO WHICH THE FLORIDA PACE FUNDING AGENCY WILL ADMINISTER A FINANCING PROGRAM FOR SUCH IMPROVEMENTS WITHIN THE MUNICIPAL BOUNDARIES OF THE CITY; AUTHORIZING AND DIRECTING CITY OFFICIALS, OFFICERS, EMPLOYEES AND AGENTS TO TAKE SUCH ACTIONS AS MAY BE NECESSARY OR DESIRABLE IN FURTHERANCE OF THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Section 163.08, Florida Statutes (the "Supplemental Act"), authorizes counties, municipalities and certain separate Local Government entities to establish and administer financing programs pursuant to which owners of real property may obtain funding for energy conservation and efficiency, renewable energy and wind resistance improvements (as referred to therein, the "Qualifying Improvements") and repay such funding through voluntary special assessments, sometimes referred to as non-ad valorem assessments ("Special Assessments"), levied upon the improved property pursuant to financing agreements between the owner thereof and the local government (the "Financing Agreements"); and

WHEREAS, pursuant to the Supplemental Act or as otherwise provided by law, local governments may enter into a partnership with other local governments for the purpose of providing and financing Qualifying Improvements, and a Qualifying Improvement program may be administered by a third party at the discretion of the local government; and

WHEREAS, installing Qualifying Improvements on existing structures can reduce the burdens resulting from fossil fuel energy production, including greenhouse gas reductions; and

WHEREAS, the Florida PACE Funding Agency (the "Agency") is a separate legal entity and unit of local government and was established by separate interlocal agreement for the express purpose of providing a scalable and uniform platform to

facilitate the financing of Qualifying Improvements to local governments throughout Florida; and

WHEREAS, the availability of the non-exclusive Program offered by the Agency (without cost to, assumption of liability by or demand upon the credit of the City of Hollywood) and the voluntary participation in the Program by property owners will provide a heretofore unavailable and alternative financing option to finance and repay the costs to provide and install Qualifying Improvements to property owners desiring them in the City of Hollywood; and

WHEREAS, the Agency now, by, and through its funding provider, employs a second and redundant Qualifying Improvement review process to avoid fraud, Program misuse, or improvident funding - this additional review process is required and not only serves the risk concerns of the funding provider, but serves to accomplish more careful, sober and proper use of this financing alternative in achieving the purposes of the Property Owner, the Agency, the City and the compelling State interests involved, while at the same time better protecting the interests of mortgage or other lien holders not on parity with taxes and assessments; and

WHEREAS, the City is presently without adequate, currently available and recurring funds to establish a program similar to the Agency's Program. The City recognizes that if it does initiate its own program it may be necessary to commit significant resources and that, if it borrows the moneys necessary for such purpose and secures repayment thereof by the proceeds derived from non-ad valorem assessments it imposes, it will likely face a demand from credit markets for an additional pledge of other City revenues; and

WHEREAS, it is reasonable and in the interest of the health, safety, and welfare of the City and its inhabitants and taxpayers that the City subscribe to and authorize the availability of the Agency's Program within the City of Hollywood in the manner authorized herein by law; and

WHEREAS, the City Commission of the City of Hollywood, Florida deems it to be in the best interest of the citizens and residents of the City of Hollywood to authorize the appropriate City officials to accept and execute an agreement between the Florida PACE Funding Agency and the City of Hollywood for a term of three years with renewal options, in an effort to provide an alternative, supplemental, and non-exclusive means to achieve, *inter alia*, immediate and careful local economic development, commerce and job creation, as well compelling State interests and public purposes described in the Supplemental Act; and

WHEREAS, with the intent to allow all responsible entities operating similar programs in the State of Florida to operate within the City of Hollywood, the City has contacted all such programs of which it is aware and has invited each to submit a proposal for the funding and financing of Qualifying Improvements for consideration by the City Commission at a later date; and

WHEREAS, on March 26, 2015, the Green Team Advisory Committee passed a motion to recommend that the City enter into an interlocal agreement with the Florida PACE Funding Agency;

NOW THEREFORE BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AS FOLLOWS:

Section 1: RECITALS. The foregoing recitals are incorporated in this Resolution as if fully set forth herein and are approved and adopted.

Section 2: NON-EXCLUSIVE INTERLOCAL SUBSCRIPTION AGREEMENT. The Non-Exclusive Interlocal Subscription Agreement ("Subscription Agreement"), a copy of which is attached hereto and incorporated herein, is hereby approved. The Mayor is hereby authorized and directed to execute the Subscription Agreement on behalf of the City. The City Manager or the City Manager's designee, City Attorney, City staff, officials and agents are hereby authorized and directed to take such actions and execute and deliver such other documents as may be necessary or desirable in furtherance of the purposes set forth herein and in the Subscription Agreement.

Section 3: AUTHORIZATION. Through adoption of this Resolution and execution of the Subscription Agreement as provided hereunder, the City of Hollywood is expressly authorizing the Agency to provide its services, as set forth in the Agency's charter, within the City pursuant to the Subscription Agreement. This Resolution is and shall be deemed to constitute a resolution of the City authorizing the transfer of the function or power to provide the Agency's services and conduct its affairs within the City to the Agency in conformance with Article VIII, Section 4 of the Florida Constitution. Adoption of this Resolution evidences the express authority and concurrent transfer of all necessary powers to the Agency, if required, and the covenant to cooperate by the City, so that the Agency may facilitate, administer, implement and assist in providing Qualifying Improvements, facilitate Financing Agreements and non-ad valorem assessments only on properties subjected to same by the record owners thereof, develop markets, structures and procedures to finance same, and to take any actions associated therewith or necessarily resulting from the mission of the Agency, as contemplated by the Supplemental Act as the same may be amended from time to time. All power and authority available to the Agency under its Charter and general law, including without limitation, Chapters 163, 189 and 197, Florida Statutes, shall be deemed to be authorized and may be implemented by the Agency within the boundaries of the City.

Section 4: All resolutions or parts of resolutions on in conflict herewith be, and the same are hereby repealed to the extent of such conflict.

Section 5: If any clause, section, other part or application of this Resolution is held by any court of competent jurisdiction to be unconstitutional or invalid, in part or

application, it shall not affect the validity of the remaining portions or applications of this Resolution.

Section 6 That this resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

\_\_\_\_\_  
PETER BOBER, MAYOR

ATTEST:

\_\_\_\_\_  
PATRICIA A. CERNY, MMC, CITY CLERK

APPROVED AS TO FORM AND LEGALITY  
for the use and reliance of the  
City of Hollywood, Florida, only.

\_\_\_\_\_  
JEFFREY P. SHEFFEL, CITY ATTORNEY