

RESOLUTION NO.

R-2018-233

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, RELATING TO THE STATE REVOLVING FUND LOAN PROGRAM; MAKING FINDINGS; AUTHORIZING THE LOAN APPLICATIONS FOR \$17,919,481.00 (INCLUDING CAPITALIZED INTEREST AND LOAN SERVICE FEE) FOR CONSTRUCTION FUNDS FOR THE 2018 WATER MAIN REPLACEMENT PROGRAM PROJECT # 14-5124 (WMRP); AUTHORIZING THE LOAN AGREEMENT; ESTABLISHING PLEDGED REVENUES; DESIGNATING AUTHORIZED REPRESENTATIVES; PROVIDING ASSURANCES; PROVIDING FOR CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE; AND AMENDING THE FISCAL YEAR 2018 CAPITAL IMPROVEMENT PLAN BUDGET.

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

WHEREAS, Florida Administrative Code regulations 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 Program with the Florida Department of Environmental Protection ("FDEP") will hold a hearing in August 2018 to approve funding for construction funds for the 2018 Water Main Replacement Program; and

WHEREAS, the City intends to enter into a loan agreement with the FDEP under the State Revolving Fund Loan financing in the amount of \$17,919,481.00, including Capitalized Interest and Loan Service Fees of \$627,692.00; and

WHEREAS, on September 27, 2017, the City Commission passed and adopted Resolution Number R-2017-289, which adopted the FY2018 Capital Improvement Program subject to accounts being created by the Department of Financial Services; and

WHEREAS, it is necessary to amend the approved FY2018 Capital Improvement Program, as detailed in the attached Exhibit "A", to add the 2018 Water Main Replacement Program (R-2017-289) and allocate additional funding in the amount of \$17,919,481.00, including Capitalized Interest and Loan Service fees of \$627,692.00, for the water main replacement program; and

WHEREAS, the Department of Public Utilities recommends that the City Commission authorize appropriate City officials to enter into a loan agreement with the FDEP under the State Revolving Fund for project financing in the amount of \$17,919,481.00, including Capitalized Interest and Loan Service fees, for the 2018 Water Main Replacement Program.

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

Section 1: That the foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated in this Resolution.

Section 2: That the City is authorized to apply for a loan to finance the Drinking Water Project with the Florida Department of Environmental Protection.

Section 3: That the revenues pledged for the repayment of the loan are net water and sewer utility system revenues after payment of debt service on the City's Series 2010, 2014 and 2016 Water and Sewer Revenue Bonds and the State of Florida Revolving Fund Loans Issued through 2018.

Section 4: That the City Manager is designated as the authorized representative to provide the assurances and commitments required by the loan application.

Section 5: That the City Manager is 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, and the City Manager is authorized to delegate responsibility to appropriate City staff to carry out technical, financial, and administrative activities associated with the loan agreement.

Section 6: That the legal authority for borrowing monies to construct this Project is the Florida Statutes.

Section 7: That it approves and authorizes the amendments, recognition of revenue and appropriation of expenditures to the FY 2018 Capital Improvement Plan, as detailed in the attached Exhibit "A".

Section 8: That it authorizes the Department of Financial Services to create and establish certain accounts to recognize the receipt of funds and appropriate said funds for expenditures as may be required

Section 9: That all resolutions or part of resolutions in conflict with any of the provisions of this Resolution are repealed.

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, RELATING TO THE STATE REVOLVING FUND LOAN PROGRAM; MAKING FINDINGS; AUTHORIZING THE LOAN APPLICATIONS FOR \$17,919,481.00 (INCLUDING CAPITALIZED INTEREST AND LOAN SERVICE FEE) FOR CONSTRUCTION FUNDS FOR THE 2018 WATER MAIN REPLACEMENT PROGRAM PROJECT # 14-5124 (WMRP); AUTHORIZING THE LOAN AGREEMENT; ESTABLISHING PLEDGED REVENUES; DESIGNATING AUTHORIZED REPRESENTATIVES; PROVIDING ASSURANCES; PROVIDING FOR CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE; AND AMENDING THE FISCAL YEAR 2018 CAPITAL IMPROVEMENT PLAN BUDGET.

Section 10: That 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 11: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this 3 day of July, 2018.



JOSH LEVY, MAYOR

ATTEST:



PATRICIA A. CERNY, MMC, CITY CLERK

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



DOUGLAS R. GONZALES, CITY ATTORNEY *DR*

**Exhibit A: Amendments / Transfers / Reallocations
Water and Sewer Enterprise Fund (42)**

This amendment establishes funding for the 2018 Water Main Replacement Program (project 14-5124) and amends the Approved FY 2018 -FY 2022 Capital Improvement Plan.

Sources:

Description	Account Number	Amount
Revenue - Placeholder Borrowed Proceeds	42.1200.00000.300.0100	17,919,481

Uses:

Description	Account Number	Amount
Water Main Replacement Program	TBD	17,291,789
Capitalized Interest & Loan Service Fee	TBD	627,692
Total		17,919,481