

RESOLUTION NO. 2010 - 304

RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, RELATING TO FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION STATE REVOLVING LOAN PROGRAM; AUTHORIZING APPLICATION FOR LOAN; ESTABLISHING PLEDGED REVENUES; DESIGNATING AUTHORIZED REPRESENTATIVES; AUTHORIZING SUBMITTAL OF LOAN APPLICATION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Section 403.1835, Florida Statutes, as amended, provides for state revolving loan program loans to local government agencies to finance the construction of wastewater facilities; and

WHEREAS, said state revolving loan program (the "State Revolving Loan Program") requires evidence of local government authorization to apply for loans, establish pledged revenues, designate an authorized representative and provide assurances of compliance with loan program requirements; and

WHEREAS, the St. Johns County Utility Department has determined that the projects proposed in its Facilities Plan relating to St. Johns County's primary utility system (the "System"), including construction of wastewater facilities, lift stations, storage tanks, pump stations, reclaimed water mains and raw wastewater mains (collectively, the "Projects"), are eligible for available financing under the State Revolving Loan Program and recommends St. Johns County submit a loan application for such financing; and

WHEREAS; the Board of County Commissioners of St. Johns County, Florida, during a regular Board meeting intends to enter into a binding loan agreement with the State of Florida Department of Environmental Protection for financing the Projects as required by the State Revolving Loan Program; and

WHEREAS, St. Johns County has determined that participation in the State Revolving Loan Program will serve the interests of St. Johns County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above Recitals are hereby incorporated into the body of this Resolution, and are adopted as Findings of Fact.

Section 2. Application for a loan under the State Revolving Loan Program and submittal of the related loan application to finance the Projects is hereby authorized.

Section 3. The revenues pledged for the repayment of the loan are the net water and sewer revenues of the System. Such pledge is subordinate to any pledge thereon in favor of all St. Johns County water and sewer revenue bonds and other obligations listed in Exhibit "A"

attached hereto, together with any additional bonds or obligations that are later issued on a parity therewith.

Section 4. The Chair of the Board of County Commissioners of St. Johns County, Florida, is hereby designated as St. Johns County's authorized representative and authorized to execute the application, execute the loan agreement upon approval of the loan agreement by the Board of County Commissioners of St. Johns County during a regularly scheduled meeting, provide assurances required by the application and the loan agreement, represent St. Johns County in carrying out St. Johns County's responsibilities under the loan agreement and delegate responsibility to appropriate St. Johns County staff to carry out technical, financial and administrative activities associated with the application and the loan agreement.

Section 5. The St. Johns County Administrator is hereby authorized to submit the application, provide assurances required by the application and the loan agreement, represent St. Johns County in carrying out St. Johns County's responsibilities under the loan agreement, execute disbursement requests and delegate responsibility to appropriate St. Johns County staff to carry out technical, financial and administrative activities associated with the application and the loan agreement.

Section 6. To the extent that there are typographical and/or administrative errors and/or omissions that do not change the tone, tenor or context of this Resolution, then this Resolution may be revised without subsequent approval of the Board of County Commissioners of St. Johns County.

Section 7. This Resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, Florida, this 21 day of December, 2010.

BOARD OF COUNTY COMMISSIONERS OF
ST. JOHNS COUNTY, FLORIDA

Attest: Cheryl Stuckland, Clerk

By: Pam Halteman
Deputy Clerk

By:

Joseph "Ken" Bryan
Joseph "Ken" Bryan, Chair

RENDITION DATE 12/28/10



EXHIBIT "A"

The pledge of net water and sewer revenues described in the foregoing resolution is subject to any prior pledge thereof in favor of the following St. Johns County obligations:

- (1) Water and Sewer Revenue and Refunding Bonds, Series 2006
- (2) Water and Sewer Revenue Bonds, Series 2004
- (3) Water and Sewer Revenue Refunding Bonds, Series 1999A and Series 1999B
- (4) Water and Sewer Revenue Refunding Bonds, Series 1998
- (5) Water and Sewer Revenue and Refunding Bonds, Series 1996
- (6) Water and Sewer Revenue Bonds, Series 1991A
- (7) Obligations under the State Revolving Fund Loan Agreement between St. Johns County and State of Florida Department of Environmental Protection, Number CS12082802P, as amended
- (8) Obligations under the Lease Purchase Schedule between St. Johns County and Johnson Controls, Inc. dated May 3, 2006, as amended (Capital Lease for Utility Department Fixed Base Metering System)
- (9) Obligations under Second Addendum to the St. Johns County/City of St. Augustine Beach Interlocal Agreement dated July 8, 2009, relating to Clean Water State Revolving Fund Construction Loan Agreements WW550300 and WW 550301 dated September 21, 2009, between City of St. Augustine Beach, Florida, and State of Florida, Department of Environmental Protection