

RESOLUTION NO. 2012 - 166

RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, RELATING TO FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION STATE REVOLVING LOAN PROGRAM; AMENDING RESOLUTION NO. 2010-304 WITH RESPECT TO THE PLEDGED REVENUES FOR SUCH PROGRAM; 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 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 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"), were eligible for available financing under the State Revolving Loan Program and recommended St. Johns County submit a loan application for such financing; and

WHEREAS, pursuant to Resolution No. 2010-304 adopted December 21, 2010, St. Johns County determined that participation in the State Revolving Loan Program will serve the interests of St. Johns County and that it intended to enter into a binding loan agreement with the State of Florida Department of Environmental Protection ("FDEP") for financing the Projects as required by the State Revolving Loan Program, authorized the loan application and established that the net water and sewer revenues of the System would be pledged for repayment of the loan; and

WHEREAS, St. Johns County submitted its application and FDEP awarded a State Revolving Loan Program loan to St. Johns County for the Projects; and pursuant to Resolution No. 2011-96 adopted April 19, 2011, St. Johns County and Florida Water Pollution Control Financing Corporation entered into a binding loan agreement (together with related amendments, the "Loan Agreement"); and

WHEREAS, the Loan Agreement provides the net water and sewer revenues of the System, together with legally available System connection fees, are pledged for repayment of the loan; and FDEP has requested that St. Johns County amend Resolution No. 2010-304 to specifically include such connection fees.

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. Section 3 of Resolution No. 2010-304 is hereby amended to read as follows:

"The revenues pledged for the repayment of the loan are the net water and sewer revenues of the System, together with legally available System connection fees. 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 3. The St. Johns County Administrator is hereby authorized to provide assurances required by this Resolution 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 Loan Agreement.

Section 4. 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 5. 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 19 day of June, 2012.

BOARD OF COUNTY COMMISSIONERS OF  
ST. JOHNS COUNTY, FLORIDA

Attest:

Pam Halterman  
Deputy Clerk

By:

[Signature]  
Chair

RENDITION DATE 6/25/12



\_\_\_\_\_, 2012

Robert E. Holmden, P.E., Chief  
Bureau of Water Facilities Funding  
2600 Blair Stone Road, M.S. 3505  
Tallahassee, Florida 32399-2400

Re: Clean Water State Revolving Fund Loan Agreement WW55010 between Florida Water Pollution Control Financing Corporation and St. Johns County, Florida

Dear Mr. Holmden:

I am the duly appointed County Attorney for St. Johns County, Florida. I delivered an opinion to you dated January 5, 2011 (the "Opinion"), in connection with St. Johns County's loan application relating the above-referenced Loan Agreement (the "Loan Agreement"). Pursuant to the provisions of Section 10.08(2)(b) of the Loan Agreement, I have been asked to supplement the Opinion to specifically address the System connection fees pledged for repayment of the related loan. Capitalized undefined terms used herein shall have the same meanings assigned to such terms in the Opinion. In support of the loan, I hereby advise you of the following:

1. Pursuant to the Loan Agreement and Resolution No. 2010-304 adopted December 21, 2010, as amended by Resolution No. 2012-\_\_\_ adopted June 19, 2012 (collectively, the "Resolution"), St. Johns County has determined that the loan will be secured by the net water and sewer revenues of the System, together with legally available System connection fees. St. Johns County is lawfully empowered to pledge said net revenues and connection fees for the payment of the loan.
2. Pursuant to the Loan Agreement and the Resolution, the pledge of said net revenues and connection fees will be 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 to said Resolution No. 2010-304, together with any additional bonds or obligations that are later issued on a parity therewith.

This letter is provided solely for your benefit in connection with the loan described above and may not be relied upon by any other persons or for any other purpose.

Sincerely,

Patrick F. McCormack  
County Attorney  
St. Johns County, Florida