

RESOLUTION NO. R2019-83

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, APPROVING THE FORM OF APPLICATION FOR THE WATER INFRASTRUCTURE AND INNOVATION ACT OF 2014 (“WIFIA”) LOAN AND AUTHORIZING SUBMISSION OF THE APPLICATION TO THE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY (“EPA”) AND THE EXPENDITURE OF A NON-REFUNDABLE FEE IN THE AMOUNT OF \$100,000; AUTHORIZING THE CITY MANAGER OR DESIGNEE TO NEGOTIATE AND EXECUTE ALL NECESSARY DOCUMENTS IN FURTHERANCE OF ACCEPTANCE OF THE WIFIA CREDIT SUPPORT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the WIFIA established a federal credit program (“WIFIA Program”) administered by the EPA to accelerate investment in water and wastewater infrastructure of national and regional significance by offering loans to creditworthy borrowers for up to forty-nine (49) percent of eligible project costs; and

WHEREAS, the United States Congress enacted the WIFIA Program as part of the Water Resources Reform and Development Act of 2014 (“WRRDA”) and WIFIA was subsequently amended by The Fixing America’s Surface Transportation (“FAST”) Act of 2014, the America’s Water Infrastructure Act (“AWIA”) of 2018, and the Water Infrastructure Improvements for the Nation (“WIIN”) Act of 2016, Chapter 52 of Title 33 of the United States Code 7 codifies WIFIA, with supporting regulations appearing in 40 C.F.R. 35 subpart Q; and

WHEREAS, the City of North Miami Beach (the “City”), with the approval of the City Commission submitted, in July of 2018, a Letter of Interest to the EPA detailing the list of water projects to be taken into consideration for the WIFIA Program; and

WHEREAS, the City was selected by the EPA to receive credit assistance for up to forty-nine (49) percent of the total eligible project costs as stated in their notification dated October 30, 2018, and incorporated herein as exhibit “A;” and

WHEREAS, it is expedient, advisable and in the best interests of the City that the City file an application (the “Application”); to the EPA WIFIA Program in an effort to obtain low-interest financing in connection with the City’s Water Capital Improvements Projects; and

WHEREAS, the Application needs to be completed and submitted to EPA on or before October 29, 2019 to comply with the deadline requirement established by EPA; and

WHEREAS, as part of the WIFIA application process, a non-refundable application fee of one hundred thousand dollars (\$100,000) must be submitted to the EPA with the Application, attached hereto and incorporated herein, as exhibit “B;” and

WHEREAS, as part of the WIFIA Program, the closing costs associated with the WIFIA

loan are estimated between one hundred and fifty thousand dollars to two hundred and fifty thousand dollars (\$150,000-\$250,000) per applicant, based on the actual outside contractor costs incurred by the EPA in reviewing the loan application and closing the WIFIA loan and these estimated costs are in addition to the \$100,000 fee that is due when the Application is submitted to the EPA, if an application is rejected or withdrawn, the applicant is still required to reimburse costs incurred by the EPA; and

WHEREAS, the Mayor and City Commission believe it is in the best interests of the residents of the City to authorize and approve the application submission, including the non-refundable application fee and allow the City Manager or designee to execute the necessary documents in furtherance of the WIFIA credit support.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COMMISSION OF THE CITY OF NORTH MIAMI BEACH, FLORIDA:

Section 1. The foregoing recitals are true and correct.

Section 2. The Mayor and City Commission hereby approves the form of the Application, and authorizes the City Manager or designee to (i.) submit the Application, attached hereto and incorporated herein as exhibit "B," to the EPA, (ii) execute any and all documents in a form acceptable to the City Attorney, and (iii) do all that is necessary to secure acceptance of the WIFIA credit support. In connection with the submission of the Application, the City Commission hereby authorizes and approves the expenditure of a non-refundable Application fee to the EPA in the amount of \$100,000.

Section 3. This Resolution shall take effect immediately upon the adoption hereof.

APPROVED AND ADOPTED by the City of North Miami Beach City Commission at the regular meeting assembled this 26th day of September, 2019.

ATTEST:

ANDRISE BERNARD, CMC
CITY CLERK

(CITY SEAL)

ANTHONY F. DEFILLIPO
MAYOR

APPROVED AS TO FORM
& LANGUAGE & FOR EXECUTION



SARAH L. JOHNSTON
CITY ATTORNEY

Sponsored by: Mayor and City Commission

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