

RESOLUTION NO. 21-84

A RESOLUTION OF THE CITY OF PANAMA CITY BEACH, FLORIDA, ACCEPTING CERTAIN SEWER FACILITIES FROM DAVID AND TERRI BEARDEN, AND IN CONSIDERATION THEREFOR AUTHORIZING EXECUTION AND DELIVERY OF A REVENUE CERTIFICATE IN AN AMOUNT NOT TO EXCEED \$19,585.00 PAYABLE SOLELY FROM SEVENTY-FIVE PERCENT (75%) OF IMPACT FEES COLLECTED BY THE CITY OF PANAMA CITY BEACH FOR SEWER UTILITY CONNECTIONS MADE TO THOSE SAME, CERTAIN FACILITIES, ALL AS MORE PARTICULARLY DESCRIBED IN THE BODY OF THE RESOLUTION, AND PROVIDING AN IMMEDIATELY EFFECTIVE DATE.

BE IT RESOLVED BY THE PEOPLE OF THE CITY OF PANAMA CITY BEACH, FLORIDA:

That in consideration of the transfer of the following described facilities to the City by David B. Bearden and Terri J. Bearden, whose address is 114 Lake Circle, Panama City Beach, FL 32413, receipt whereof is hereby acknowledged, to wit,

All sewer improvement commencing at the northeast corner of Panama City Beach Parkway and N. Lakeshore Drive intersection and proceeding northward along the right of way of N. Lakeshore Drive to 567 N. Lakeshore Drive including approximately 647 feet of 3-inch diameter force main pipe with all appurtenances necessary to make the force main a complete and operational extension of the City sewer system.

The City does hereby issue and the appropriate officers and staff thereof are authorized to execute and deliver to David B. Bearden and Terri J. Bearden, that certain sewer revenue certificate of even date in an amount not to exceed Nineteen Thousand, Five Hundred Eighty Five Dollars and No Cents (\$19,585.00) with no interest thereon, payable solely from seventy-five percent (75%) of Impact Fees collected by the City of Panama City Beach under Article III, Chapter 23, Panama City Beach Code of Ordinances (2008), or similar ordinance superseding same, for connections made to those certain sewer facilities described above.

Nothing herein shall be construed as a conveyance or mortgage of the City's facilities or property or any part thereof or any interest therein, nor is the obligation authorized hereby a general obligation or indebtedness of the City or bonds within the

meaning of Section 12, Article VII, of the Constitution of Florida, but shall be payable solely from and secured by a lien upon or a pledge of the special funds as herein provided. The lien and pledge securing said Certificate shall be inferior and subordinate to the lien and pledge, if any, of all currently outstanding water and sewer revenue bonds of the City of Panama City Beach, Florida. In addition, the holder of the Certificate authorized hereby shall agree to subordinate, at any time requested by the City, the lien and pledge hereof to any future water or sewer, or both, revenue bond which may be issued by the City, provided that any such future revenue bond shall not prohibit payment of any sum due under the Certificate whenever said bond shall not be in default and every debt reserve fund, renewal or replacement fund, or other fund of any nature required thereby shall be fully funded. The certificate authorized hereby shall be payable solely from seventy-five percent (75%) of collected Impact Fees described herein; in the event insufficient connections are made or the City is unable through reasonable diligence to collect sufficient Impact Fees to satisfy the certificate on or before five (5) years from date, these certificates shall be void and of no further force and effect.

PASSED, APPROVED, AND ADOPTED this 28 day of January, 2021.

CITY OF PANAMA CITY BEACH,
FLORIDA

BY: 
Mark Sheldon, Mayor

ATTEST:


Lynne Fasone, City Clerk