



MARTIN COUNTY

BOARD OF COUNTY COMMISSIONERS

2401 S.E. MONTEREY ROAD • STUART, FL 34996

DOUG SMITH
STACEY HETHERINGTON
HAROLD E. JENKINS II
SARAH HEARD
EDWARD V. CIAMPI

Commissioner, District 1
Commissioner, District 2
Commissioner, District 3
Commissioner, District 4
Commissioner, District 5

TARYN KRYZDA, CPM County Administrator
SARAH W. WOODS County Attorney

TELEPHONE (772) 288-5400
WEBSITE www.martin.fl.us

This document may be reproduced upon request in an alternative format by contacting the County ADA Coordinator (772) 320-3131, the County Administration Office (772) 288-5400, Florida Relay 711, or by completing our accessibility feedback form at www.martin.fl.us/accessibility-feedback.

February 19, 2020

Ms. Angela Knecht
Program Administrator
State Revolving Fund Management
3900 Commonwealth Blvd., Mail Station 3505
Tallahassee, Florida 32399-3000

Re: CW43021 – Martin County Florida
Golden Gate Estates Septic to Sewer Improvement Project

Dear Ms. Knecht:

I am the duly appointed County Attorney for Martin County, Florida (the “County”). The County proposes to borrow \$20,905,200 from the State Revolving Fund for construction of the Golden Gate Estates Septic to Sewer project (the “Loan”). The Loan will be secured by the Golden Gate Wastewater MSBU Assessment and a backup pledge on the net operating revenues of the County’s Utilities System, and the pledged revenues are legally available to pledge. The County has the legal authority to increase rates to ensure repayment of the Loan.

The backup pledge on net operating revenues from the Utilities System is subject to a prior lien with the following issues:

- (1) Martin County, Florida Utilities System Refunding Revenue Bond, Series 2016 A;
- (2) Martin County, Florida Utilities System Refunding Revenue Bonds, Series 2016 B (Taxable);
- (3) Any refunding obligations which refund some or all of the obligations described above; and
- (4) New money obligations incurred in the future on parity or equal status therewith.

Additional obligations secured by net operating revenues on parity with the Loan are:

1) State Revolving Fund Loan Agreement WWG12063607P, as amended.

If you have any questions, please feel free to contact me.

Sincerely,

Sarah W. Woods
County Attorney