

RESOLUTION NUMBER: 33
SUBMITTED BY: ADMINISTRATION

SERIES 2017-2018
ORDINARY SESSION

RESOLUTION OF THE MUNICIPAL ADMINISTRATION OF JUNCOS, PUERTO RICO, TO AUTHORIZE THE MAYOR OF JUNCOS, HON. ALFREDO ALEJANDRO CARRION, TO REQUEST A LOAN UNDER THE COMMUNITY DISASTER LOAN PROGRAM OF THE FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) FOR A MAXIMUM AMOUNT OF \$5,000,000.00 TO RECEIVE AND MANAGE THESE FUNDS AND FOR OTHER PURPOSES.

WHEREAS: Due to the effects of Hurricane Maria, the Municipality of Juncos is projecting substantial revenue losses necessary for the continues operations of essential government services including, but not limited to, and public safety and garbage collection services; and.

WHEREAS: The Federal Emergency Management Administration (FEMA), through its Community Disaster Loan Program (CDL Program), makes available low interest loans to help offset substantial revenue losses until such time as recovery efforts lead to restores.

WHEREAS: The Municipality of Juncos is interested in submitting to FEMA a consideration request for a CDL Program loan in the amount of \$5,000,000.00, that must be repaid no later than 5 years after the execution of the note, and will be used as revenue in support of annual budgets as permitted by the Municipality Autonomous Law, as amended (Law 81 of August 30, 1991.

WHEREAS: The described law permits local governments to accept such loan proceeds and anticipate same in support of their annual budgets.

WHEREAS: (1) The interest of the loan will be equal to the 5 year maturities based on the United States Treasury obligations in effect on the date Promissory Note is executed by FEMA; (2) The loan may be forgiven under certain circumstances; and (3) Whatever portion of the loan not forgive will be repaid at a time when economic recovery has broadened the base of revenues in support of the budget.

WHEREAS: Refraining to accept such a loan would irresponsibly forgo relief available to the residents of the Municipality of Juncos, at a time when relief is critically needed.

THEREFORE: RESOLVED BY THE MUNICIPAL LEGISLATURE OF JUNCOS, PUERTO RICO, MEETING IN AN ORDINARY SESSION TODAY, FEBRUARY 22, 2018.

SECTION 1: The Municipal Legislature of Juncos authorize the Mayor, Hon. Alfredo Alejandro Carrion or his/her authorized representative to begin all the necessary steps to present to FEMA the formal Request for a Loan of the CDL Program for an amount not to exceed \$5,000,000.00.

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SECTION 2: If FEMA approves the loan, the Municipal Legislature authorizes the Mayor to receive and administer these funds, as provided by the Community Disaster Loan Program.

SECTION 3: That the Mayor is hereby authorized and designated as representative of the Municipality and as such and will provide any additional information, as required, including all the guarantees contained in the request.

SECTION 4: With respect to such request and receipt of funds, the Municipality of Juncos in accordance with the requirements of the Community Disaster Loan Program of FEMA shall comply with the following:

- A. A contract with FEMA, in a manner and manner acceptable to the Director of the Agency, for payment of the amount requested and compliance with any other obligations required or acquired, as a condition of receiving the loan proceeds.
- B. Commit re-payment funds that the Municipality may be receiving in the future.
- C. Request an amount of funds not to exceed \$5,000,000.00.
- D. Authorize the Finance Director to create a sinking fund account that will be used to amortize the CDL service debt.
- E. Establish a payment period that does not exceed a term of five (5) years.
- F. Provide, at the discretion of the Director of FEMA, any other type of guarantee that it deems appropriate.

SECTION 5: That the Mayor is hereby authorized to sign any contract and/or agreement with the Director of FEMA in relation to said request and is also authorized to review and obligate such funds requested pursuant to said contract and/or agreement.

SECTION 6: To the extent that all or any or any other actions authorized by this means have been carried out and/or executed by the Mayor, all are ratified and confirmed.

SECTION 7: Any ordinance, resolution or any of its part that may be in conflict with this are hereby repealed.

SECTION 8: Copy of this Resolution duly approved by the Municipal Legislature of Juncos will be sent to the Director of Finance, to the Municipal Secretary, to the authorized officials of FEMA Community Disaster Loan Program and any other agency with interference in the process.



Municipio Autónomo de Juncos
Estado Libre Asociado de Puerto Rico
Juncos, Puerto Rico


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SECTION 9: This resolution will take effect immediately once signed by the Mayor

THIS RESOLUTION WAS APPROVED BY THE MUNICIPAL LEGISLATURE OF JUNCOS, PUERTO RICO, ON THE 22ND DAY OF FEBRUARY OF 2018.


ISMAEL MOJICA GONZÁLEZ
PRESIDENT
MUNICIPAL LEGISLATURE


ARINDA I. COLÓN COLÓN
SECRETARY
MUNICIPAL LEGISLATURE

THIS RESOLUTION WAS APPROVED BY THE MAYOR OF JUNCOS, PUERTO RICO, ON THE 6 DAY OF MARCH OF 2018.


ALFREDO ALEJANDRO CARRIÓN
MAYOR



Municipio Autónomo de Juncos
Estado Libre Asociado de Puerto Rico
Juncos, Puerto Rico

Hon. Ismael Mojica González
Presidente

CERTIFICATION

I, **ARINDA I. COLÓN COLÓN**, Secretary of the Municipal Legislature of Juncos, Puerto Rico,
CERTIFY:

That the preceding is a true and accurate copy of **RESOLUTION NUMBER 33, SERIES 2017-2018**, approved by the **Municipal Legislature** in the Ordinary Session of February 27, 2018. With the affirmative votes of the following Legislators:

HON. ISMAEL MOJICA GONZÁLEZ

HON. ELSIE ALEJANDRO OYOLA

HON. CARLOS L. MILIÁN LÓPEZ

HON. MARÍA D. MÁRQUEZ MASSAS

HON. EDGARDO ROSADO ALEJANDRO

HON. JUANITA TORRES PEÑA

HON. CARLOS J. RODRÍGUEZ BELTRÁN

HON. ELÍ SAMUEL MORALES MORALES

HON. MARGARITA VÉLEZ TORRES

HON. JOESHUA RODRÍGUEZ BERRIOS

HON. YADARA LEBRÓN LÓPEZ

HON. JOSÉ O. REYES MOJICA

HON. EMMANUEL MOJICA

HON. ANA H. SÁNCHEZ HERNÁNDEZ

ABSENT -1-

Hon. María L. Méndez Flores

ABSENT EXCUSED -1-

Hon. Luz M. Pereira González

ABSTENTION -0-

IN FAVOR -14-

AGAINST -0-

And, **FOR THE RECORD**, this **CERTIFICATION** was issue, in Juncos, Puerto Rico, on March 7, 2018.

ARINDA I. COLÓN COLÓN
SECRETARY
MUNICIPAL LEGISLATURE