

RESOLUTION 2017-65

A RESOLUTION OF THE MAYOR AND VILLAGE COUNCIL OF THE VILLAGE OF PALMETTO BAY, FLORIDA, REGARDING TO THE ECONOMIC OUTLOOK FOR VILLAGE GOVERNMENT; DIRECTING THE MANAGER TO PROCURE AN INDEPENDENT CONSULTANT TO DEVELOP A FINANCIAL MODEL AND FINANCIAL FORECAST REPORT FOR THE VILLAGE GOVERNMENT FOR THE NEXT TEN YEARS; AND PROVIDING FOR AN EFFECTIVE DATE.

(Sponsored by Councilmember Larissa Siegel Lara)

WHEREAS, sufficient information and data is essential for the Village Council and residents of Palmetto Bay for effective decision making; and

WHEREAS, the Council should analyze all relevant facts, circumstances and factors relating to any legislative decision, action or policymaking; and

WHEREAS, the economic impact of any zoning code or land use regulations should be a consideration in adopting any such code or regulation.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND THE VILLAGE COUNCIL OF THE VILLAGE OF PALMETTO BAY, FLORIDA:

Section 1. The Manager is directed to procure an outside consultant to develop a financial model and financial forecast report for the Village government for the next ten (10) years, including but not limited to: (a) revenue forecasts based upon alternative scenarios of development, changes in taxation authority, and special sources of revenue (such as grants and investment income; (b) expenditure forecasts based upon alternative scenarios of essential operating expenditures and discretionary operating expenses, and capital expenditures; and (c) any other relevant economic indicators (such as inflation).

Section 2. The Manager shall utilize normal procurement processes expeditiously not to exceed \$20,000 and shall seek further Council approval only if so required. Data collection for such a report will be

1 provided by the Internal Audit firm of the Village. The Council will approve
2 the final factors for the financial model and the scope of the financial
3 forecast prior to the development of the financial model and forecast. The
4 report and model findings shall be presented at the July meeting
5 accompanied by the Strategic Plan.

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7 **Section 3.** This Resolution shall take effect immediately upon
8 adoption.

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10 PASSED AND ADOPTED this 15th day of May 2017.

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13 Attest: DocuSigned by:
Missy Arocha
6EDC211E5E8C48C...
14 Missy Arocha
15 Village Clerk

DocuSigned by:
Eugene Flinn
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16 Eugene Flinn
17 Mayor

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19 APPROVED AS TO FORM AND LEGAL SUFFICIENCY FOR THE
20 USE AND RELIANCE OF THE VILLAGE OF PALMETTO BAY ONLY:

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23 DocuSigned by:
Dexter W. Lehtinen
1B1D06E71321445...
24 Dexter W. Lehtinen
25 Village Attorney

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29 FINAL VOTE AT ADOPTION:

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31 Council Member Karyn Cunningham YES
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33 Council Member David Singer NO
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35 Council Member Larissa Siegel Lara YES
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37 Vice-Mayor John DuBois YES
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39 Mayor Eugene Flinn YES