

RESOLUTION NO. 2017-143

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40

A RESOLUTION OF THE MAYOR AND VILLAGE COUNCIL OF THE VILLAGE OF PALMETTO BAY, FLORIDA, AUTHORIZING THE EXPENDITURE OF UP TO \$1,000,000 FROM THE UNASSIGNED GENERAL FUND BALANCE AND/OR THE INCURRENCE OF DEBT IN AN AMOUNT NOT TO EXCEED THE PURCHASE PRICE PLUS OTHER TRANSACTIONAL COSTS FOR THE PURCHASE OF THE EASTERN 2.0 ACRES OF THE 5.34-ACRE VACANT SITE LOCATED AT SW 97TH AVENUE AND SW 178TH STREET, AS FURTHER DESCRIBED HEREIN; AUTHORIZING THE VILLAGE MANAGER TO TAKE ALL ACTIONS NECESSARY TO SEEK FINANCING THROUGH THE FLORIDA MUNICIPAL LOAN COUNCIL; PROVIDING AN EFFECTIVE DATE. (Sponsored by Administration)

WHEREAS, the Village Council of the Village of Palmetto Bay, Florida (the "Village") has determined that the need exists to purchase the eastern two-acre portion (the "Land") of the five acres at 33 55 40 5.01 AC M/L N1/2 OF SW1/4 OF NW1/4 OF SW1/4 LESS W40FT FOR R/W F/A/U 30-5033-000-0860 COC 24034-4438 11 2005 1, also known as Shores Development, for use by the Village and the conduct of governmental business; and

WHEREAS, the Village has a positive balance of \$9,874,395 in its Unassigned General Fund Balance for fiscal year 2016-17, a portion of which not to exceed \$1,000,000 may be assigned for the purchase of the two-acre parcel formerly described; and,

WHEREAS, the Village is seeking assistance with the financing process from the Florida Municipal Loan Council (the "FMLC"), a division of the Florida League of Cities (the "FLC") in an amount not to exceed the purchase price, plus other related transactional costs and financing expenses, excepting any other available funding; and,

WHEREAS, the FMLC will assist with the writing and distribution of a request for proposal, evaluation of proposals, bond council,

1 financial advisors, negotiation of contract and administration for a
2 professional fee which shall be within the range of thirty-five thousand
3 (\$35,000) to fifty-thousand (\$50,000).

4
5 **NOW, THEREFORE, BE IT RESOLVED BY THE VILLAGE**
6 **OF PALMETTO BAY, FLORIDA, THAT:**

7
8 **Section 1.** The above recitals are included herein by reference.

9
10 **Section 2.** The Village Manager is authorized to spend up to
11 \$1,000,000 from the Unassigned General Fund Balance, if necessary,
12 for the purchase of the eastern two-acre portion of the five-acre site
13 located at SW 97th Avenue and SW 178th Street, as further described
14 by legal description in the above recitals.

15
16 **Section 3.** The Council hereby approves the incurrence of debt
17 in an amount not to exceed the purchase price of the land, plus other
18 transactional cost, excepting any available funding.

19
20 **Section 4.** The Village Manager is authorized to contract with the
21 FMLC to assist with the writing and distribution of a request for
22 proposal, evaluation of proposals, bond council, financial advisors,
23 negotiation of contract and administration for a professional fee which
24 shall be within the range of thirty-five thousand (\$35,000) to fifty-
25 thousand (\$50,000).

26
27 **Section 5.** This resolution shall take effect immediately upon its
28 adoption.

29
30 **PASSED and ADOPTED** this 18th day of December, 2017.

31
32
33 **Attest:**

34 DocuSigned by:
35 *Missy Arocha*
36 6EDC211E5E8C48C...
37 **Missy Arocha**
38 **Village Clerk**

DocuSigned by:
Eugene Flinn
3B8834AD569F494...
Eugene Flinn
Mayor

1 APPROVED AS TO FORM AND LEGAL SUFFICIENCY FOR THE
2 USE AND RELIANCE OF THE VILLAGE OF PALMETTO BAY,
3 FLORIDA ONLY:

4
5 DocuSigned by:
Dexter W. Lehtinen
6 1B1D06E71321445...
7 Dexter W. Lehtinen
8 Village Attorney

9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34

FINAL VOTE AT ADOPTION:

- Council Member Karyn Cunningham YES
- Council Member David Singer YES
- Council Member Larissa Siegel Lara YES
- Vice-Mayor John DuBois YES
- Mayor Eugene Flinn YES