1	<b>RESOLUTION NO. 2012 - 90</b>
2	A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF
4	THE CITY OF HALLANDALE BEACH, FLORIDA,
5 6	AUTHORIZING THE CITY MANAGER TO EXPLORE THE ISSUANCE OF REVENUE BONDS IN THE AMOUNT OF
7	TWELVE MILLION AND SEVEN HUNDRED THOUSAND
8	(\$12,700,000) DOLLARS TO FINANCE THE CAPITAL
9 10	IMPROVEMENT PROJECTS INCLUDING THE ACQUISITION OF THE POST OFFICE PROPERTY LOCATED AT 500 SOUTH
11	FEDERAL HIGHWAY FOR PARK LAND, AND THE
12 13	CONSTRUCTION OF A NEW MAIN FIRE STATION; PROVIDING AN EFFECTIVE DATE.
14	PROVIDING AN ELLECTIVE DATE.
15	WHEREAS, the City Commission has previously approved the Citywide Parks
16	Master Plan which includes the acquisition of the Post Office Property located at 500
17	South Federal Highway in order to sustain and improve the City's parks for future
18	generations; and
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20	WHEREAS, the City Commission has also approved the construction of a new
21	Main Fire Station which will result in the improvement of the infrastructure and delivery of
22	services; and
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24	WHEREAS, the City Administration has evaluated the various funding sources
25	and methods available to fully fund these capital improvement projects; and
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27	WHEREAS, the City Administration has determined that it is in the best interest
28	of the City to issue Revenue Bonds to finance the acquisition of the Post Office Property
29	located at 500 South Federal Highway for the future development of park land and for
30	the construction of the new Main Fire Station; and
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32	WHEREAS, a total of Twelve Million and Seven Hundred Thousand
33	(\$12,700,000.00) dollar's worth of revenue bonds is required to complete the
34	abovementioned capital improvements; and
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36	WHEREAS, the City Manager desires to utilize a solicitation process to
37	determine the best rates available to the City for the issuance of such revenue bonds;
38	and

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40	WHEREAS, the Mayor and City Commission have determined that it is in the
41	best interest of the residents of the City of Hallandale Beach to issue revenue bonds for
42	the financing of the capital improvements projects; and
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44	WHEREAS, the Mayor and City Commission desires to authorize the City
45	Manager to utilize a solicitation process to determine the best rates available for the
46	issuance of such revenue bonds; and
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48	WHEREAS, the Charter of the City of Hallandale Beach requires that once the
49	City Administration has determined to issue the revenue bonds, the Mayor and City
50	Commission shall adopt an Ordinance authorizing the borrowing of money not
51	inconsistent with the limitations in the constitution and the general laws of the state.
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53	NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY
54	COMMISSION OF THE CITY OF HALLANDALE BEACH, FLORIDA:
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56	SECTION 1. Authority of the City Manager. The Mayor and City
57	Commission hereby authorize the City Manager to explore the issuance of Twelve
58	Million Seven Hundred Thousand (\$12,700,000.00) Dollars of revenue bonds for the
59	financing of capital improvement projects which include the purchase of the Post Office
60	property located at 500 South Federal Highway, and the construction of a new main fire
61	station.
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63	<b>SECTION 2. Effective Date</b> . This Ordinance shall take effect immediately upon
64	its adoption after second reading.
65 66	APPROVED and ADOPTED this 17th of October 2012
66 67	APPROVED and ADOPTED this 17 <sup>th</sup> of October, 2012.
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72 73	MAYOR-COMMISSIONER SPONSORED BY: CITY ADMINISTRATION
	5. 5.155.125 bt. 5111 / Diminiotiv/11514

77	ATTEST:
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82	CITY CLERK
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85	Approved as to legal sufficiency and form
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89	V. Jahreller Man
90	V. LYNN WHITFIELD
91	CITY ATTORNEY