

EXHIBIT 1
RESOLUTION NO. 2021-

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF HALLANDALE BEACH, FLORIDA, PROVIDING AUTHORIZATION TO UTILIZE UNUSED GENERAL OBLIGATION BOND DEBT SERVICE FUNDS FROM FY2020-2021 ACCOUNTS IN THE AMOUNT OF THREE MILLION FORTY EIGHT THOUSAND NINE HUNDRED AND FORTY FIVE DOLLARS (\$3,048,945) TO FACILITATE INITIATION OF THE UTILITY INFRASTRUCTURE PROJECTS; AUTHORIZING CITY MANAGER TO EXECUTE RELATED DOCUMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Commission of Hallandale Beach previously directed Staff to pursue a general obligation bond for FY 2019-20 in connection with a Staff presentation on how such bond funds would be used to facilitate numerous infrastructure projects throughout the City; and

WHEREAS, many grant opportunities require an applying municipality to have designed “shovel ready” projects for funding consideration and, absent advancement of ready projects such applications will be denied and potential COHB grant funding opportunities lost; and

WHEREAS, funds were budgeted for debt service payments to begin FY 2020-2021 in anticipation of initiating the bond; and

WHEREAS, the City has not yet initiated the bond, does not owe the debt as planned and the budgeted general obligation bond funds for payment remain available for utilization; and

WHEREAS, Staff continues to reassess the City’s current infrastructure needs, and based on its findings recommends initiating design for infrastructure projects on Exhibit A to engage in an effective funding and infrastructure rehabilitation strategy for the City; and

WHEREAS, Section 10-31(a)(3), Hallandale Beach Code of Ordinances does not permit the City Manager to make transfers to or from the account categories for contingencies, debt service and equity service, but the City Commission is able to authorize such transfers; and

WHEREAS, Staff requests City Commission authorization to utilize unused general obligation bond debt service funds from FY2020-2021 accounts 3380W-571200 – Principal Series and 3680-571200 – Principal Series in the amount of three million

forty eight thousand nine hundred and forty five dollars (\$3,048,945) to facilitate initiation of the utility infrastructure projects listed on Exhibit A; and

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND THE CITY COMMISSION OF THE CITY OF HALLANDALE BEACH, FLORIDA:

SECTION 1. The foregoing "Whereas" clauses are incorporated herein.

SECTION 2. The Mayor and City Commission hereby approve authorization to utilize unused general obligation bond debt service funds from FY2020-2021 accounts 3380W-571200 – Principal Series and 3680-571200 – Principal Series in the amount of three million forty eight thousand nine hundred and forty five dollars (\$3,048,945) to facilitate initiation of the utility infrastructure projects listed on Exhibit A, and authorize the City Manager to execute related documents.

SECTION 3. This Resolution shall take effect immediately upon its passage and adoption.

APPROVED AND ADOPTED this ____ day of _____ 2021.

JOY F. COOPER,
MAYOR

SPONSORED BY: CITY ADMINISTRATION

ATTEST:

JENORGEN GUILLEN, CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY
AND FORM

JENNIFER MERINO
CITY ATTORNEY