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A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE **HALLANDALE PROVIDING** CITY OF BEACH. FLORIDA. **AUTHORIZATION TO UTILIZE UNUSED UTILITY 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.

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WHEREAS, the City Commission of Hallandale Beach previously directed Staff to pursue a utility 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 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

39	NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND THE CITY					
40	COMMISSION OF THE CITY OF HALLANDALE BEACH, FLORIDA:					
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42	SECTION 1. The foregoing "Whereas" clauses are incorporated herein.					
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44	SECTION 2. The Mayor and City Commission hereby approve authorization to					
45	utilize unused bond debt service funds from FY2020-2021 accounts 3380W-571200 -					
46	Principal Series and 3680-571200 - Principal Series in the amount of three million forty					
47	eight thousand nine hundred and forty five dollars (\$3,048,945) to facilitate initiation of the					
48	utility infrastructure projects listed on Exhibit A, and authorize the City Manager to execute					
49	related documents.					
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51	SECTION 3. This Resolution shall take effect immediately upon its passage					
52	and adoption.					
53	APPROVED AND ADOPTED this 5 th day of May, 2021.					
54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78	JOY F, QOOPER, MAYOR SPONSORED BY: CITY ADMINISTRATION ATTEST JENORGEN-GUILLEN, CMC CITY CLERK APPROVED AS TO LEGAL SUFFICIENCY AND FORM JENNIFER MERINO CITY ATTORNEY					
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FINAL VOTE ON ADOPTION

Mayor Cooper	YES
Vice Mayor Butler	YES
Commissioner Javellana	YES
Commissioner Lazarow	YES
Commissioner Lima-Taub	ABSENT

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