

RESOLUTION NO. 876.94

RESOLUTION OF THE TOWN COUNCIL OF  
THE TOWN OF GOLDEN BEACH  
AUTHORIZING THE TRANSFER OF FUNDS  
FROM THE GENERAL FUND AND CAPITAL  
PROJECTS FUND TO THE "1994 SPECIAL  
ASSESSMENT IMPROVEMENT REFUNDING  
BONDS--PROCEEDS FUND"

WHEREAS, the Town Council of Golden Beach wishes to refinance its existing debt, and

WHEREAS, the Town has engaged the services of a bond counsel, auditors, and received financial proposals from the bank and advice on financing structures, and

WHEREAS, the Town is required to create a reserve fund for said financing,

NOW THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF GOLDEN BEACH:

Section 1. That the Town Council wishes to pledge unappropriated General Fund Surplus and the balance of funds in the Capital Projects Fund (Sewer Construction account) as the required reserve.

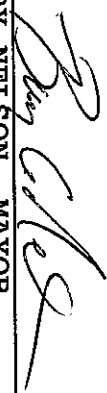
Section 2. That the Town Manager is authorized to transfer said money from the General Fund as a loan and transfer to Capital Projects Fund to the "1994 Special Assessment Improvement Refunding Bonds--Proceeds Fund".

WHEREAS, the foregoing Resolution was offered by Councilman Duffner, seconded by Councilman Rosenthal and on roll call the following vote ensued:

Mayor Nelson	<u>Aye</u>
Vice Mayor Addicott	<u>Aye</u>
Councilman Duffner	<u>Aye</u>
Councilman Mena	<u>Aye</u>
Councilman Rosenthal	<u>Aye</u>

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PASSED AND ADOPTED by the Mayor and Town Council of the  
Town of Golden Beach, Florida, this 18th day of January, 1994.

  
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BARRY NELSON, MAYOR

  
\_\_\_\_\_  
TRUDI BERGLIN, DEPUTY TOWN CLERK

Approved as to form  
and legal sufficiency

  
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RICHARD JAY WEISS  
TOWN ATTORNEY