

TOWN OF GOLDEN BEACH, FLORIDA

RESOLUTION NO. 1913.08

A RESOLUTION OF THE TOWN OF GOLDEN BEACH, FLORIDA ESTABLISHING ITS INTENT TO REIMBURSE CERTAIN PROJECT COSTS INCURRED WITH PROCEEDS OF FUTURE TAX-EXEMPT FINANCING OR OTHER OBLIGATIONS; PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town Council of the Town of Golden Beach, Florida (the "Town") has determined that the need exists to construct various capital improvements, including Town-wide streetscapes, traffic calming, underground lighting and utility projects (collectively, the "Project");

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

SECTION 1. AUTHORITY. This Resolution (hereinafter called the "Resolution") is adopted pursuant to the provisions of the Florida Constitution, Chapter 166, Florida Statutes, and other applicable provisions of law.

SECTION 2. DECLARATION OF INTENT. The Town hereby expresses its intention to be reimbursed from proceeds of a future tax-exempt financing or other obligations for capital expenditures to be paid by the Town in connection with the construction of the Project. Pending reimbursement, the Town expects to use funds on deposit in its general fund and other funds legally available to pay a portion of the cost of the Project. It is not reasonably expected that the total amount of debt to be incurred by the Town to reimburse itself for expenditures paid with respect to the Project will

exceed \$14,500,000. This Resolution is intended to constitute a "declaration of official intent" within the meaning of Section 1.150-2 of the Income Tax Regulations.

SECTION 3. SEVERABILITY. If any one or more of the provisions of this Resolution shall for any reason be held illegal or invalid, such illegality or invalidity shall not affect any other provision of this Resolution, but this Resolution shall be construed and enforced as if such illegal or invalid provision had not been contained therein.

SECTION 4. REPEALING CLAUSE. All resolutions or orders and parts thereof in conflict herewith to the extent of such conflicts, are hereby superseded and repealed.

SECTION 5. EFFECTIVE DATE. This resolution shall take effect immediately upon its adoption.


The Motion to adopt the foregoing resolution was offered by Vice Mayor Rojas, seconded by Councilmember Bernstein, and on roll call the following vote ensued:

Mayor Glenn Singer	<u>Aye</u>
Vice Mayor Amy Rojas	<u>Aye</u>
Councilmember Ken Bernstein	<u>Aye</u>
Councilmember Ben Einstein	<u>Aye</u>
Councilmember Judy Lusskin	<u>Aye</u>

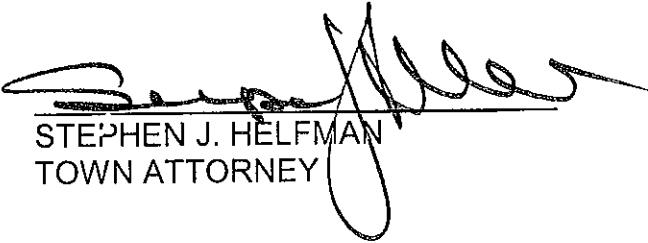
PASSED AND ADOPTED by the Town Council of the Town of Golden Beach, Florida, this 29th day of April, 2008.


MAYOR GLENN SINGER

ATTEST:


ELIZABETH SEWELL
TOWN CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:



STEPHEN J. HELFMAN
TOWN ATTORNEY