

RESOLUTION NUMBER 24-150

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF FORT MYERS BEACH, LEE COUNTY, FLORIDA, APPROVING TEMPORARY INTERFUND LOAN TO PURCHASE PROPERTY FOR NEW TOWN HALL; PROVIDING AUTHORITY; EFFECTIVE DATE.

WHEREAS, Florida Statutes s. 200.065 establishes the method for adoption of a budget for all taxing authorities in the State of Florida and Florida Statutes s. 166.241 requires the governing body of each municipality in Florida to adopt a budget via ordinance or resolution before the start of each fiscal year; and

WHEREAS, on September 25, 2023, the Town Council of the Town of Fort Myers Beach, following due public notice, adopted a final operating budget for fiscal year 2023-24, as set forth with greater specificity in Town Resolution 23-117; and

WHEREAS, Section 11.05 of Article XI of the Charter of the Town of Fort Myers Beach provides that the Town Manager will report to Town Council regarding any anticipated excess revenues; any reduction of appropriations and any request for transfers for the Town operating budget, including the estimated amount of such increase, decrease, remedial action(s) taken, and recommendations as to any other steps to be taken; and

WHEREAS, Section 11.05(d) of Article XI of the Town Charter further provides that the Council upon written request by the town manager, may by resolution transfer between funds any unencumbered appropriations; and

WHEREAS, the Town of Fort Myers Beach, Florida has been awarded grant funds in the amount of \$8,000,000 under line 2347A of the 2024-2025 General Appropriations Act (GAA) for the Town Hall Replacement Project; and

WHEREAS, the Town must first expend the \$8,000,000 before it can be reimbursed, and then must wait at least 30 days for reimbursement; and

WHEREAS, the Finance Director has identified various internal, unrestricted sources of cash the Town may draw upon to temporarily finance the \$8,000,000 expenditure while waiting to be reimbursed; and

WHEREAS, it is in the best interest of the Town for purposes of transparency and accountability to obtain formal permission from the Town Council to draw upon these unrestricted sources of cash to finance the purchase of the property while awaiting reimbursement.

IT IS HEREBY RESOLVED by the Town Council of Fort Myers Beach, Florida as follows.

Section 1. The above recitals as set forth in the various “Whereas” clauses are hereby adopted by reference and incorporated into the body of this Resolution.

Section 2. The Town Council hereby approves, adopts and accepts the \$8,000,000 temporary Interfund Loan as specified below to finance the purchase of property while awaiting reimbursement by the Department of Commerce from the \$8,000,000 grant awarded under line 2347A of the 2024-2025 General Appropriations Act (GAA) for the Town Hall Replacement Project. The Town Council further finds that this use of funds is consistent with the requirements of Section 11.05 (a), and (d) of Article XI of the Town Charter. The interfund loan is to be repaid immediately upon receipt of reimbursement from the Florida Department of Commerce.

Interfund Loan

\$2,000,000 – from Emergency Fund
\$ 937,500 – from General Fund Operating Reserve
\$ 937,500 – from General Fund Emergency Reserve
\$ 155,000 – from General Fund Workforce Development
\$2,000,000 – from General Fund FY24 savings (unassigned fund balance)
\$1,970,000 – from Capital Fund Department Budgets

\$8,000,000 – Total Loan to Purchase Property

Section 3. This resolution is effective immediately upon adoption.

The foregoing Resolution was adopted by the Town Council upon a motion by Council Member King and seconded by Council Member Woodson, and upon being put to a roll call vote, the result was as follows:

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|-------------------------------|-----|
| Dan Allers, Mayor | Aye |
| Jim Atterholt, Vice Mayor | Aye |
| John R. King, Council Member | Aye |
| Scott Safford, Council Member | Aye |
| Karen Woodson, Council Member | Aye |

ADOPTED this 7th day of August 2024 by the Town Council of the Town of Fort Myers Beach, Florida.

TOWN OF FORT MYERS BEACH


Dan Allers (Aug 12, 2024 16:20 EDT)

Dan Allers, Mayor

ATTEST:


Amy Baker (Aug 15, 2024 08:10 EDT)

Amy Baker, Town Clerk

APPROVED AS TO FORM:


Nancy Stuparich (Aug 15, 2024 20:39 EDT)

Vose Law Firm, Town Attorneys

This Resolution was filed in the Office of the Town Clerk on this 12th day of August 2024.