

RESOLUTION NUMBER 25-94

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF FORT MYERS BEACH, LEE COUNTY, FLORIDA, APPROVING INTERFUND LOAN TO COVER OUTSTANDING FEMA AND FDEM RECEIVABLES; PROVIDING FOR AN 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 has been incurring emergency expenditures related to Hurricanes Ian, Helene and Milton totaling approximately \$7.7 million as of January 31, 2025, that are expected to be reimbursed by FEMA and FDEM; and

WHEREAS, the Town has recently approved approximately \$2.6 million of additional expenditures for which it also expects to be reimbursed by FEMA and FDEM (via resolution 25-26 approved on January 8, 2025 for \$200,000.00 and resolution 25-81 approved on March 3, 2025, for \$1,800,000.00 for removal of debris from the waterways; and via resolution 25-83 approved on March 3, 2025 for \$631,930 for reconstruction of the North Segment of Beach); and

WHEREAS, the total receivables from FEMA and FDEM are expected to be at least \$10.3 million as a result of the above-mentioned incurred and planned expenditures; and

WHEREAS, the Town has only \$4.1 million of unallocated cash in the Emergency Fund, thereby resulting in a projected shortfall of unallocated cash of \$6.2 million in comparison to the \$10.3 million of receivables; and

WHEREAS, the Town currently has at least \$4.2 million of available cash in the Bridge Loan Fund, and will have at least \$11.7 million of available cash after the \$7.5 million Lost Revenue Replacement grant is received; and

WHEREAS, the Bridge Loan may be used to fund emergency expenditures; and

WHEREAS, it is in the best interest of the Town to draw upon the unrestricted, available cash in the Bridge Loan Fund to fund current and future emergency expenditures in the Emergency Fund 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 a not-to-exceed \$8,000,000.00 temporary Interfund Loan from the Bridge Loan Fund to the Emergency Fund to finance current and future emergency expenditures related to Hurricanes Ian, Helene and Milton while awaiting reimbursement by FEMA and FDEM. \$4 million is to be transferred immediately from the Bridge Loan Fund to the Emergency Fund, and the remaining \$4 million will be transferred as needed after the receipt of the \$7.5 million Lost Revenue Replacement grant. 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 reimbursements from FEMA and FDEM.

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 Safford, and upon being put to a roll call vote, the result was as follows:

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 April, 2025 by the Town Council of the Town of Fort Myers Beach, Florida.

TOWN OF FORT MYERS BEACH

Dan Allers

Dan Allers (Apr 16, 2025 12:34 EDT)

Dan Allers, Mayor

ATTEST:

Amy Baker

Amy Baker (Apr 15, 2025 09:41 EDT)

Amy Baker, Town Clerk

APPROVED AS TO FORM:

Nancy Stuparich

Nancy Stuparich (Apr 15, 2025 09:23 EDT)

Vose Law Firm, Town Attorneys

This Resolution was filed in the Office of the Town Clerk on this 16th day of April 2025.