RESOLUTION NO. 23-06-09

A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF LAKE PARK FLORIDA EXPRESSING THE INTENT OF THE TOWN TO REIMBURSE CERTAIN EXPENDITURES WITH PROCEEDS OF TAX EXEMPT DEBT

WHEREAS, the Town of Lake Park has the powers and authority proscribed for municipalities by the Florida Constitution and Chapter 166, Florida Statutes; and

WHEREAS, the Town of Lake Park has the power and authority to borrow money to pay for expenses it incurs, including capital projects and equipment; and

WHEREAS, the Town Commission has directed and authorized its Town Manager and Finance Director to work with a financial consultant to pursue tax exempt financing for various projects.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COMMISSION OF THE TOWN OF LAKE PARK, FLORIDA THAT:

Section 1. This Resolution is an official intent for purposes of United States Treasury Regulation Section 1.150-2. The Town expects to incur expenditures for the purchase of parking meter equipment, roof replacement on a municipal building and the replacement of a fuel tank at the public works facility.

Section 2. The Town reasonably expects that tax exempt obligations will be issued for such purposes in the maximum principal amount of approximately $300,000. The Town reasonably expects that it will reimburse original expenditures made towards such purposes from proceeds of tax exempt bonds. The Town is not obligated to proceed with such expenditures or to participate in the issuance of tax exempt obligations for such purposes.

Section 3. This Resolution shall be effective upon its adoption.

The foregoing Resolution was offered by Commissioner Daly, who moved its adoption. The motion was seconded by Vice-Mayor Carey and upon being put to a roll call vote, the vote was as follows:

	AYE	NAY
MAYOR DESCA DUBOIS	✓	
VICE-MAYOR JEFF CAREY	✓	
COMMISSIONER ED DALY	✓	
COMMISSIONER PATRICIA OSTERMAN	✓	
COMMISSIONER KENDALL RUMSEY	✓	

The Town Commission thereupon declared the foregoing Resolution NO. 23-06-09 duly passed and adopted this 17th day of June, 2009.

TOWN OF LAKE PARK, FLORIDA

BY: _____
DESCA DUBOIS
MAYOR

ATTEST:

_____
VIVIAN M. LEMLEY
TOWN CLERK

(TOWN SEAL)

TOWN OF LAKE PARK FLORIDA

Approved as to form and legal sufficiency:

BY: _____
THOMAS J. BAIRD
TOWN ATTORNEY