

RESOLUTION NO. 2018-190

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF COCONUT CREEK, FLORIDA, AUTHORIZING THE EXPENDITURE OF FUNDS FROM THE COMMUNITY IMPROVEMENT FUND TO FUND PROFESSIONAL SERVICES-OUTSIDE LEGAL COUNSEL RELATING TO LEGAL MATTERS INVOLVING THE MAINSTREET COCONUT CREEK PROJECT, PROFESSIONAL SERVICES-OTHER RELATING TO ASSOCIATION FEES FOR CITY-OWNED PROPERTY LOCATED IN THE MAINSTREET AREA, AND ALL FUTURE ANNUAL DEBT SERVICE PAYMENTS FOR THE 2018 SERIES CAPITAL IMPROVEMENT REVENUE NOTE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Commission finds and determines that it is in the best interest of the residents of the City to provide for legal and professional services involving the Seminole Tribe of Florida Development and other matters concerning the MainStreet Coconut Creek project; and

WHEREAS, the City Commission finds and determines that it is in the best interest of the residents of the City to fund the annual association maintenance fees related to City-owned property located in the Commerce Center of Coconut Creek within the MainStreet area; and

WHEREAS, the City Commission finds and determines that it is in the best interest of the residents of the City to fund all future annual debt service payments for the 2018 Series Capital Improvement Revenue Note; and

WHEREAS, the City Commission finds and determines that it is in the best interest of the residents of the City to authorize the expenditure of funds for said purchases from the Community Improvement Fund, pursuant to Section 2-603, Code of Ordinances, entitled "Authority to expend funds."

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE
CITY OF COCONUT CREEK, FLORIDA:**

Section 1: That the expenditure of funds is hereby authorized for legal and professional fees related to the Seminole Tribe of Florida Development and MainStreet Coconut Creek project, pursuant to Section 2-603, Code of Ordinances, entitled "Authority to expend funds."

Section 2: That the expenditure of funds is hereby authorized for association maintenance fees related to the 10-acre, City-owned property in the MainStreet area, pursuant to Section 2-603, Code of Ordinances, entitled "Authority to expend funds."

Section 3: That the expenditure of funds is hereby authorized from the Community Improvement Fund for all future annual debt service payments for the 2018 Series Capital Improvement Revenue Note, pursuant to Section 2-603, Code of Ordinances, entitled "Authority to expend funds."

Section 4: That this Resolution shall be in full force and effect immediately upon its adoption.

Adopted this _____ day of _____, 2018.

Joshua Rydell, Mayor

Attest:

Leslie Wallace May, City Clerk

Rydell _____

Welch _____

Tooley _____

Sarbone _____

Belvedere _____