

RESOLUTION NO. 21-1777

A RESOLUTION OF THE TOWN OF MIAMI LAKES, FLORIDA, AUTHORIZING THE MANAGER TO TAKE NECESSARY STEPS IN ORDER PREPARE A GENERAL BOND QUESTION FOR THE NOVEMBER 2022 ELECTION DATE; PROVIDING FOR EXPIDENTURE OF BUDGETED FUNDS PROVIDING FOR INSTRUCTIONS TO TOWN MANAGER; PROVIDING FOR INCORPORATION OF RECITALS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on August 26, 2021, the Town of Miami Lakes (the “Town”) Council, held a public workshop to discuss design and finance options for the re-development of the Town’s Optimist Park with Town Staff; and

WHEREAS, as a result of the workshop, it is recommended that the Town Council move forward and prepare a general obligation bond question, that will allow the Town to finance up to Twenty-Eight Million Dollars and 00/100 (\$28,000,000.00) for the Optimist Park re-development; and

WHEREAS, in order to prepare the development of a bond question, it is necessary for the Town to perform research, legal, and financial due diligence (“Due Diligence”); and

WHEREAS, budgeted funds have been identified in the Miami Lakes Optimist Capital Fund that will allow for the payment of the necessary Due Diligence; and

WHEREAS, the Town Manager estimates that the cost of Due Diligence should not exceed One Hundred Thousand Dollars and 00/100 (\$100,000.00).

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MIAMI LAKES, FLORIDA, AS FOLLOWS:

Section 1. Recitals. The foregoing Recitals are true and correct and incorporated herein by this reference.

Section 2. Approval of the Development of a General Obligation Bond Questions.

The Town Council authorizes the Town Manager and Town Attorney to take necessary measures, conduct due diligence in order to provide the requisite information necessary to prepare a General Obligation Bond Question, that will allow the Town to finance up to Twenty-Eight Million Dollars and 00/100 (\$28,000,000.00) for the Optimist Park re-development, to be put before Town Residents on the 2022 Election ballot.

Section 3. Authorization to Expend Budgeted Funds. The Town Council authorizes the Town Manager to expend budgeted funds up to One Hundred Thousand Dollars and 00/100 (\$100,000.00) in order to conduct necessary research, financial and legal due diligence.

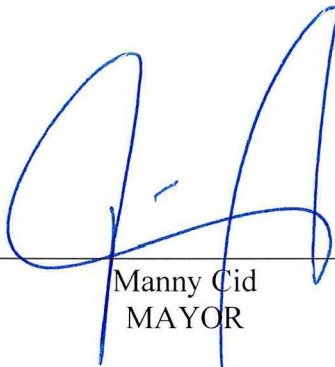
Section 4. Effective Date. This Resolution shall be effective immediately upon adoption.

***** This Section has been left intentionally blank *****

Passed and adopted this 14th day of September 2021


The foregoing resolution was offered by Councilmember Alvarez who moved its adoption. The motion was seconded by Councilmember Rodriguez and upon being put to a vote, the vote was as follows:

Mayor Manny Cid	Yes
Vice Mayor Luis E. Collazo	Yes
Councilmember Carlos O. Alvarez	Yes
Councilmember Josh Dieguez	Yes
Councilmember Tony Fernandez	Yes
Councilmember Jeffrey Rodriguez	Yes
Councilmember Marilyn Ruano	No



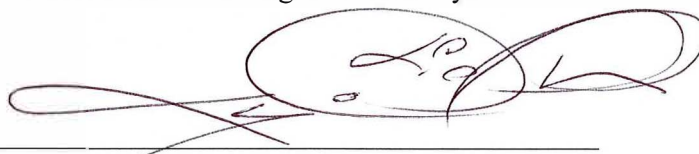
Manny Cid
MAYOR

Attest:



Gina M. Inguanzo
TOWN CLERK

Approved as to form and legal sufficiency:



Raul Gastesi, Jr.
Gastesi, Lopez and Mestre, PLLC
TOWN ATTORNEY