

RESOLUTION NO. 10 862

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF MIAMI LAKES, FLORIDA; MODIFYING LINE ITEMS IN THE TOWN'S BUDGET FOR THE 2010-2011 FISCAL YEAR TO PROVIDE FUNDING FOR THE PROVISION OF A DIVIDEND TO YEAR ROUND RESIDENT HOMEOWNERS WITH HOMESTEAD EXEMPTION; AUTHORIZING THE TOWN MANAGER TO EXPEND BUDGETED FUNDS; AUTHORIZING THE TOWN MANAGER TO TAKE ALL NECESSARY ACTIONS TO IMPLEMENT THE TERMS AND CONDITIONS OF THIS RESOLUTION; PROVIDING FOR EXECUTION OF REQUIRED DOCUMENTS; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, public policy considerations favor government actions protecting and encouraging permanent residences as promoting the stability and welfare of a Town; and

**WHEREAS**, the Town Council of the Town of Miami Lakes (the "Town") finds that establishing a return-on-investment to year-round resident homeowners for homesteaded properties in the Town as established by the Miami-Dade County Property Appraiser's 2010 Assessment Roll ("Homesteaded Property"), serves the public purpose of promoting the stability and welfare of the Town; and

**WHEREAS**, the Town Council desires to further serve the public purpose by supporting the economic welfare of the Town by providing a return-on-investment dividend, in the amount of \$75.00 per Homesteaded Property ("Dividend"); and

**WHEREAS**, the Town Council, in order to fund this return-on-investment, desires to establish in the Fiscal Year 2010-2011 budget, funding for a \$75.00 Dividend for each Homesteaded Property, said budget item to be funded from non ad-valorem revenues such as franchise fees, utility taxes, occupational licenses, interest earnings from non ad-valorem

sources, etc., and

**WHEREAS**, the Town Council intends to, by separate Ordinance, formalize the carryover of surplus funds from Fiscal Year 2009-2010 and reflect those funds as revenue in the current fiscal year for the provision of a Dividend for Homesteaded Properties to provide for a return-on-investment program and to further authorize, confirm, and ratify this Resolution and the Homeowner's Dividend Program; and

**WHEREAS**, in accordance with Sections 200.065 and 166.241, Florida Statutes, the Town Council adopted the Budget for Fiscal Year 2010-2011 (the "Budget") by Ordinance No. 10-125; and

**WHEREAS**, Section 4 of Ordinance No. 10-125 states that the Town Council is authorized to modify any department, category total or line item of the Budget by resolution so long as the modification does not exceed the Town's total budgeted funds for the Fiscal Year 2010-2011; and

**WHEREAS**, the Town Council, in accordance with Section 4 of Ordinance No. 10-125, has determined that it is necessary to modify the Budget, to provide funding for the issuance of Dividends for Homesteaded Property Owners, and

**WHEREAS**, the Town Council finds that approval of this Resolution serves a public purpose and is in the best interest of the Town.

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

**Section 1. Recitals.** The above recitals are true and correct and incorporated into this Resolution by this reference.

**Section 2. Line Item Modification.** The Budget for Fiscal Year 2010-2011 adopted in Section 2 of Ordinance 10-125 is hereby modified to reallocate carryover of non-ad valorem funds from the prior fiscal year to effectuate dividend payments to year round residential homeowners in the amount of \$525,000 to the Homeowner's Dividend Program Fund without exceeding the Town's budgeted funds for the Fiscal Year 2010-2011.

**Section 3. Expenditure of Funds.** Notwithstanding the limitations imposed upon the Town Manager pursuant to the Town's Purchasing Procedures Ordinance, the Town Manager is authorized to expend budgeted funds to prepare the required documents and to provide a Dividend in the amount of seventy-five dollars (\$75) for each permanent Homestead residence from the Homeowner's Dividend Fund.

**Section 4. Authorization of Town Officials.** The Town Manager and Town Attorney are authorized to take all other steps necessary for the creation and implementation of the Homeowner's Dividend Program and payment of Dividends.

**Section 5. Execution of Documents.** The Mayor, Town Manager and other appropriate Town personnel are authorized to execute any required documents necessary to the disbursement of the Dividend payments on behalf of the Town, and to implement the terms and conditions of this Resolution, subject to the approval as to form and legality of the Town Attorney.


**Section 6 Effective Date.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 14 day of December, 2010.

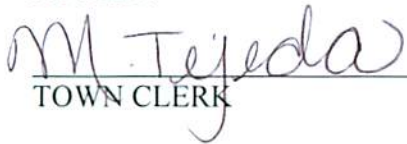
Motion to adopt by Pizzi, second by MESTRE.

FINAL VOTE AT ADOPTION


Mayor Michael Pizzi yes  
Vice Mayor Nick Perdomo yes  
Councilmember Mary Collins yes  
Councilmember Tim Daubert NO  
Councilmember Nelson Hernandez NO  
Councilmember Ceasar Mestre Yes  
Councilmember Richard Pulido No

  
\_\_\_\_\_  
Michael Pizzi  
MAYOR

ATTEST:

  
\_\_\_\_\_  
TOWN CLERK

APPROVED AS TO LEGAL SUFFICIENCY:

  
\_\_\_\_\_  
TOWN ATTORNEY  
Weiss, Serota, Helfman, Pastoriza,  
Cole & Boniske, P.L.