

1                               **RESOLUTION NO. 20-17**

2           A RESOLUTION OF THE CITY OF BELLE ISLE, FLORIDA, AMENDING THE BUDGET  
3           FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2019 AND ENDING SEPTEMBER  
4           30, 2020, CREATING A CAPITAL IMPROVEMENT FUND FOR REVENUE BOND,  
5           SERIES 2020.  
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7           WHEREAS, pursuant to Resolution 19-14, the City of Belle Isle has  
8   adopted the budget for fiscal year 2019-2020; and

9           WHEREAS, pursuant to Resolution 20-11, the City of Belle Isle has  
10   authorized the issuance of the Capital Improvement Revenue Note, Series 2020,  
11   for the purpose of financing the acquisition of one or more parcels of land  
12   and the improvements located thereon and/or the construction, acquisition,  
13   and equipping of certain capital improvements; and

14           WHEREAS, the City of Belle Isle entered a Loan Agreement with  
15   Centerstate Bank and Florida Municipal Loan Council on September 25, 2020,  
16   and Section 2.02 of the Loan Agreement states the City of Belle Isle agrees  
17   to establish a separate fund for the Capital Improvement Revenue Note, Series  
18   2020; and

19           WHEREAS, the City of Belle Isle has determined it is necessary to  
20   create a new fund within FY 2019-2020 Annual Budget; and

21           WHEREAS, the creation of the Capital Improvement Fund is necessary to  
22   record the Revenue Bond, Series 2020 and track the use of the funds as  
23   intended; and

24           WHEREAS, Section 166.241(4)(c) Florida Statutes require such a budget  
25   amendment to be adopted in the same manner as the original budget; and



1 STATE OF FLORIDA

2 COUNTY OF ORANGE

3 I, YOLANDA QUICENO, CITY CLERK OF THE CITY OF BELLE ISLE, FLORIDA, do  
4 hereby certify that the above and foregoing Resolution No. 20-17 was duly and  
5 legally passed and adopted by the Belle Isle City Council in session  
6 assembled, at which session a quorum of its members were present on the  
7 \_\_\_\_\_ day of November, 2020.

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10 Yolanda Quiceno, City Clerk

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