

## RESOLUTION NUMBER 23-65

### **A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF EUSTIS, FLORIDA, AUTHORIZING A BUDGET AMENDMENT TO THE FY2022-23 GENERAL FUND BUDGET TO ACCOMMODATE A MEDIATED SETTLEMENT AGREEMENT WITH SPENCETF, LLC.**

**WHEREAS**, in March 2020, the City entered into an Agreement for Sale and Purchase of Property to sell City-owned property to SpenceTF for a drive-in movie theater and entertainment venue; and

**WHEREAS**, the project evolved over time and litigation regarding the sale of the property ensued with Lake County Case No. 2022-CA-000085; and

**WHEREAS**, on June 29, 2023, in compliance with the Court's Case Management Order setting litigation deadlines, representatives of both sides engaged in mediation; and

**WHEREAS**, in order to avoid the additional expense and time associated with continued litigation, the parties entered into a Mediated Settlement Agreement containing an irrevocable offer to the City valid through July 29, 2023 pending City Commission approval; and

**WHEREAS**, it is in the best interests of the public health, safety, and welfare to approve the budget amendment to execute the Mediated Settlement Agreement; and

**WHEREAS**, Generally Accepted Accounting Principles necessitates that the General Fund has sufficient reserve funds of \$10,327,371, in account 001-0000-271-10-00. This one-time cost for the Mediated Settlement Agreement requires the funds to be appropriated through an amendment to the FY2022-2023 General Fund.

**NOW, THEREFORE, BE IT RESOLVED** by the City Commission of the City of Eustis, Lake County, Florida, as follows:

**Section 1.** That the FY2022-23 General Fund Budget is hereby amended to reflect the appropriation of \$303,312 from the General Fund Unreserved account 001-0000-271-10-00 to the Insurance expenditure account: 001-8500-581-30-45.

**Section 2.** That the Finance Director of the City of Eustis is hereby authorized to amend the FY2022-23 General Fund Budget as stated herein.

**Section 3.** That this Resolution shall take effect immediately upon its adoption.

**DONE AND RESOLVED**, this 20th day of July, 2023, in regular session of the City Commission of the City of Eustis, Lake County, Florida.

**CITY COMMISSION OF THE  
CITY OF EUSTIS, FLORIDA**

\_\_\_\_\_  
Michael L. Holland  
Mayor/Commissioner

**ATTEST:**

\_\_\_\_\_  
Christine Halloran, City Clerk

**CITY OF EUSTIS CERTIFICATION**

**STATE OF FLORIDA  
COUNTY OF LAKE**

The foregoing instrument was acknowledged before me this 20<sup>th</sup> day of July, 2023, by Michael L. Holland, Mayor/Commissioner, and Christine Halloran, City Clerk, who are personally known to me.

\_\_\_\_\_  
Notary Public- State of Florida  
My Commission Expires:  
Notary Serial No:

**CITY ATTORNEY'S OFFICE**

This document is approved as to form and legal content for use and reliance of the City Commission of the City of Eustis, Florida.

\_\_\_\_\_  
City Attorney's Office

\_\_\_\_\_  
Date

**CERTIFICATE OF POSTING**

The foregoing Resolution Number 23-65 is hereby approved, and I certify that I published the same by posting one (1) copy hereof at City Hall, one (1) copy hereof at the Eustis Memorial Library, and one (1) copy hereof at the Parks & Recreation Office, all within the corporate limits of the City of Eustis, Lake County, Florida.

\_\_\_\_\_  
Christine Halloran, City Clerk

\_\_\_\_\_  
Date