



TOWN OF HIGHLAND BEACH

AGENDA MEMORANDUM

MEETING TYPE: Town Commission

MEETING DATE 05/17/2022

SUBMITTED BY: Lanelda Gaskins, Town Clerk's Office

SUBJECT: Ordinance No. 2022-005 (Second Reading/Public Hearing)

An Ordinance of the Town Commission of the Town of Highland Beach; authorizing the issuance of the Town's Non-Ad Valorem Revenue Note, Series 2022, in the principal amount not to exceed \$5,100,000, to provide for the construction and equipping of a new Fire Station and costs related thereto; covenanting to budget and appropriate funds, from legally available non-ad valorem revenues, to repay such note; authorizing the Town to award said Note to a Lender by Resolution and to enter into a Loan Agreement with such Lender setting forth the terms of such Note and related matters; providing for the repeal of all ordinances in conflict; providing for severability; and providing an effective date (First Reading was May 03, 2022).

SUMMARY:

At the May 03, 2022 meeting, Town Commission unanimously approved the proposed ordinance authorizing the issuance of the Town's Non-Ad Valorem Revenue Note, Series 2022, in the principal amount not to exceed \$5,100,000, to provide for the construction and equipping of a new Fire Station and costs related thereto; covenanting to budget and appropriate funds, from legally available non-ad valorem revenues, to repay such note; authorizing the Town to award said Note to a Lender by Resolution and to enter into a Loan Agreement with such Lender setting forth the terms of such Note and related matters.

Ordinance No. 2022-005 was advertised in accordance with Florida Statutes on May 07, 2022. Therefore Ordinance No. 2022-005 is before Town Commission for adoption on second/final reading.

FISCAL IMPACT:

ATTACHMENTS:

RECOMMENDATION:

Adopt Ordinance No. 2022-005 on second/final reading.