



Legislation Text

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2010 CAPITAL IMPROVEMENT REVENUE BONDS - SUPPLEMENTAL RESOLUTION (B)

A RESOLUTION OF CITY OF GAINESVILLE, FLORIDA, SUPPLEMENTING A RESOLUTION OF THE CITY ADOPTED ON THE DATE HEREOF AND PROVIDING FOR AND AUTHORIZING THE ISSUANCE OF THE CITY'S CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2010, IN AN ORIGINAL AGGREGATE PRINCIPAL AMOUNT NOT EXCEEDING \$5,300,000 FOR THE PURPOSE OF FINANCING THE COSTS OF CONSTRUCTING, REFURBISHING, RENOVATING AND EQUIPPING OF VARIOUS CAPITAL PROJECTS AT THE IRONWOOD GOLF COURSE, ONE-STOP HOMELESS SHELTER AND CERTAIN OTHER CAPITAL PROJECTS IN THE CITY OF GAINESVILLE AND PAYING OTHER COSTS NECESSARY OR INCIDENTAL THERETO; DELEGATING CERTAIN AUTHORITY TO THE AUTHORIZED ISSUER OFFICER TO AWARD SAID BONDS PURSUANT TO A PUBLIC BID, PROVIDED THE BIDS SUBMITTED FALL WITHIN PARAMETERS SET FORTH HEREIN; APPROVING THE FORM OF AN OFFICIAL NOTICE OF SALE AND SUMMARY NOTICE OF SALE WITH RESPECT TO SAID BONDS; APPOINTING THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., AS PAYING AGENT AND REGISTRAR WITH RESPECT TO SUCH BONDS; APPROVING THE FORM AND AUTHORIZING THE CIRCULATION OF A PRELIMINARY OFFICIAL STATEMENT AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FINAL OFFICIAL STATEMENT; AUTHORIZING THE AUTHORIZED ISSUER OFFICER TO DEEM FINAL THE PRELIMINARY OFFICIAL STATEMENT; APPROVING THE FORM AND AUTHORIZING THE EXECUTION OF A CONTINUING DISCLOSURE CERTIFICATE; AUTHORIZING CERTAIN OFFICIALS OF THE CITY TO EXECUTE ANY DOCUMENTS AND TAKE ANY ACTIONS REQUIRED IN CONNECTION WITH THE ISSUANCE OF SAID BONDS; PROVIDING AN EFFECTIVE DATE FOR THIS RESOLUTION; AND PROVIDING CERTAIN OTHER DETAILS WITH RESPECT THERETO.

The City Commission adopt the proposed.

CITY MANAGER MEMORANDUM

This Resolution supplements the resolution of the City that authorizes the issuance of Capital Improvement Revenue Bonds in an aggregate principal amount not in excess of \$5,300,000, payable from a covenant to budget and appropriate Non-Ad Valorem Revenues of the City. Proceeds from the Bonds will be used to finance the acquisition and installation of LED metering equipment for traffic signals and constructing, refurbishing, renovating and equipping of the Ironwood Golf Course and One-Stop Homeless Shelter.

The Resolution approves the forms of a Preliminary Official Statement, Official Notice of Sale and the Summary Notice of Sale. The Resolution delegates to the Mayor, Mayor-Commissioner Pro Tempore, the City Manager, the Administrative Services Director or the Finance Director (each, an "Authorized Issuer Officer") the authority to award the sale of the Bonds pursuant to a public bid, provided that the bids submitted comply with certain parameters described in the Resolution. The Resolution further authorizes each Authorized Issuer Officer, the Clerk, any Deputy Clerk of the City, and such other officers and employees of the City as may be designated in writing by the Mayor, to take all actions and steps and to execute all instruments, documents and contracts on behalf of the City that are necessary or desirable in connection with the execution and delivery of the Bonds, and which are specifically authorized by, or are not inconsistent with, the terms and provisions of the Resolution or any action relating to the Bonds heretofore taken by the City. The Resolution appoints Bank of New York Mellon Trust Company, N.A. as registrar and paying agent for the Bonds.