

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AUTHORIZING THE CITY MANAGER AND THE CITY ATTORNEY TO ENGAGE PROFESSIONAL CONSULTANTS AND COMMISSION STUDIES TO DETERMINE RISKS, BENEFITS AND PUBLIC INTEREST IN PLACING A REFERENDUM FOR GENERAL OBLIGATION BOND ON THE NOVEMBER 5 GENERAL ELECTION BALLOT; AUTHORIZING NECESSARY BUDGET TRANSFERS AND ADJUSTMENTS; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, at its meeting of March 14, 2024, the City Commission discussed in concept the issuance of General Obligation bonds to fund improvements for streets, sidewalks, public safety and parks projects, to improve resiliency to flooding and storm events and to reduce traffic congestion; and

WHEREAS, the City Commission finds it reasonable to direct staff to obtain further information as to the feasibility of a general obligation bond issue of up to \$300,000,000; and

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AS FOLLOWS:

Section 1: That the City Manager and the City Attorney are authorized to engage professional consultants to determine risks, benefits and public interest in placing a referendum for a public obligation bond issue of up to \$300,000,000 on the November 5, 2024 general election ballot.

Section 2: That funding up to \$50,000.00 is hereby authorized (from city manager reserves) for consulting services and studies, to provide professional advice and determine public interest in placing a referendum for General Obligation bonds.

Section 3: That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the Presiding Officer and the Clerk of the Commission.

Passed and adopted by the City Commission at a meeting held this _____ day of _____, 2024.

Authenticated by the Presiding Officer and Clerk of the Commission on _____ day of _____, 2024.

Filed with the Clerk on _____, 2024.

Mayor Teri Johnston	_____
Vice Mayor Sam Kaufman	_____
Commissioner Lissette Carey	_____
Commissioner Mary Lou Hoover	_____
Commissioner Clayton Lopez	_____
Commissioner Billy Wardlow	_____
Commissioner Jimmy Weekley	_____

TERI JOHNSTON, MAYOR

ATTEST:

KERI O'BRIEN, CITY CLERK