

RESOLUTION NO. 25-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, APPROVING THE RE-ALLOCATION AND TRANSFER OF FUNDS FROM THE PARKS AND RECREATION GENERAL OBLIGATION BONDS, SERIES 2020A BONDS, IN THE AMOUNT OF \$414,750 FROM THE HORTT PARK BOND IMPROVEMENT PROJECT TO THE FLOYD HULL STADIUM BOND IMPROVEMENT PROJECT TO ASSIST WITH FINANCING THE INITIAL PLANNING AND DESIGN PHASE, PURSUANT TO CITY OF FORT LAUDERDALE RESOLUTION NO. 18-261 AND RESOLUTION NO. 20-08; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; PROVIDING FOR CORRECTION OF SCRIVENER'S ERRORS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on March 12, 2019, the City Fort Lauderdale voters approved a General Obligation (GO) Bond referendum, authorizing the issuance of bonds not to exceed \$200,000,000 to finance the acquisition, construction, renovation, and improvement of various parks and recreational facilities. On January 7, 2020, the City Commission approved the first installment of \$80,000,000, Series 2020A Bonds ("Parks Bonds") (CAM #20-0035), and on February 18, 2020, the City Commission approved the second installment of \$60,300,000, Series 2020A Bonds (CAM #20-0030), pursuant to the rules and regulations outlined in the City of Fort Lauderdale Resolution No. 18-261 and Resolution No. 20-08; and

WHEREAS, on May 7, 2025, during a special meeting, the Parks, Recreation, and Beaches Advisory Board ("Parks Board") recommended the City Commission approve the Floyd Hull Stadium bond improvement project (Project P12927) and the financing of said project from the final tranche of the Parks Bonds, following a presentation and neighborhood approval of a concept prepared by AECOM. However, as of this date, funding to initiate work on the Floyd Hull Stadium bond improvement project has not yet been appropriated from the final tranche of the Parks Bonds; and

WHEREAS, the Hortt Park bond improvement project's original funding allocation was \$2,050,000, from two separate funding sources with a combined total amount of \$2,464,750, resulting in that project's overfunding in the amount of \$414,750 (CAM #20-0145 and CAM #21-0095); and

WHEREAS, to assist with financing the initial planning and design phase of the Floyd Hull Stadium bond improvement project, and ensure the effective use of the remaining Parks Bonds resources from the Hortt Park bond improvement project's funding, at its special

meeting on May 7, 2025, the Parks Board also recommended the City Commission approve the re-allocation and transfer of Parks Bonds funds in the amount of \$414,750 from the Hortic Park bond improvement project to the Floyd Hull Stadium bond improvement project; and

WHEREAS, the City Commission finds that the re-allocation and transfer of Parks Bonds funds in the amount of \$414,750 from the Hortic Park bond improvement project to the Floyd Hull Stadium bond improvement project to assist with financing the initial planning and design phase of the Floyd Hull Stadium bond improvement project will ensure the effective use of the remaining Parks Bonds resources and serve a legitimate municipal purpose by enhancing recreational and public health infrastructure for the community;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That the recitals set forth above are incorporated in this Resolution.

SECTION 2. That the City Commission hereby authorizes the re-allocation and transfer of Parks Bonds funds from the Parks and Recreation General Obligation Bonds, Series 2020A Bonds, in the amount of \$414,750 from the Hortic Park bond improvement project to the Floyd Hull Stadium bond improvement project to assist with financing the initial planning and design phase of the Floyd Hull Stadium bond improvement project, pursuant to the rules and regulations outlined in City of Fort Lauderdale Resolution No. 18-261 and Resolution No. 20-08.

SECTION 3. That the office of the City Attorney shall review and approve as to form all documents prior to their execution by the City Manager.

SECTION 4. That the City Attorney is authorized to correct any non-substantive scrivener's errors in this Resolution without the need for a public hearing.

SECTION 5. That if any clause, section or other part of this Resolution shall be held invalid or unconstitutional by any court of competent jurisdiction, the remainder of this Resolution shall not be affected thereby but shall remain in full force and effect.

SECTION 6. That all resolutions or part(s) of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 7. That this Resolution shall be in full force and effect upon final adoption.

ADOPTED this _____ day of _____, 2025.

Mayor
DEAN J. TRANTALIS

ATTEST:

City Clerk
DAVID R. SOLOMAN

APPROVED AS TO FORM
AND CORRECTNESS:

Interim City Attorney
D'WAYNE M. SPENCE

Dean J. Trantalis _____
John C. Herbst _____
Steven Glassman _____
Pamela Beasley-Pittman _____
Ben Sorensen _____