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**RESOLUTION 12, 2017**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PALM BEACH GARDENS, FLORIDA; ADOPTING A FORMAL POLICY AND PLAN FOR THE EXPENDITURE OF THE ONE-CENT INFRASTRUCTURE SALES SURTAX; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.**

**WHEREAS**, on November 8, 2016, Palm Beach County voters approved a ballot issue to enact a One-Cent Infrastructure Sales Surtax to pay for acquisition or improvements to public infrastructure; and

**WHEREAS**, the City Council desires to adopt a formal policy and plan for the expenditure of the recently approved One-Cent Infrastructure Sales Surtax; and

**WHEREAS**, this proposed policy and plan include approval of the capital improvement projects to be funded with the new tax; establishment of a new Budget Oversight Review Board to comply with the requirement of independent citizen oversight of the use of these funds; approval of the issuance of a Not-to-Exceed \$30,000,000 Capital Improvement Revenue Bond, Series 2017, to facilitate and expedite the construction of the projects; and amending the Fiscal Year 2017 Budget to reflect anticipated One-Cent Infrastructure Sales Surtax proceeds and the proposed spending and financing plan; and

**WHEREAS**, this additional tax, which went into effect January 1, 2017, will be in place for up to ten (10) years, and is projected to raise approximately \$2.69 billion for infrastructure investment, repairs, renovations, or improvements, and is to be shared among Palm Beach County, the Palm Beach County School District, and the thirty-nine (39) Palm Beach County municipalities; and

**WHEREAS**, the City Council deems approval of this Resolution to be in the best interest of the health, safety, and welfare of the residents and citizens of the City of Palm Beach Gardens and the public at large.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PALM BEACH GARDENS, FLORIDA that:**

**SECTION 1.** The foregoing recitals are hereby affirmed and ratified.

**SECTION 2.** The City Council hereby adopts a formal policy and plan for the expenditure of the recently approved One-Cent Infrastructure Sales Surtax.

**SECTION 3.** This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED this 6<sup>TH</sup> day of January, 2017.

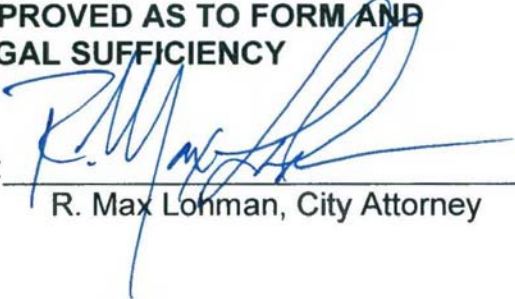
CITY OF PALM BEACH GARDENS, FLORIDA

BY:   
Marcie Tinsley, Mayor

ATTEST:

BY:   
Patricia Snider, CMC, City Clerk

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

BY:   
R. Max Lonman, City Attorney

VOTE:

AYE   NAY   ABSENT

MAYOR TINSLEY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
VICE MAYOR JABLIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
COUNCILMEMBER PREMUIROSO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
COUNCILMEMBER MARINO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
COUNCILMEMBER WOODS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

