

RESOLUTION NO 16-30

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF FORT MYERS BEACH, LEE COUNTY, FLORIDA, AUTHORIZING THE CLARIFICATION OF THE ACCOUNT KNOWN AS BEACH RENOURISHMENT AS HELD IN THE FLORIDA MUNICIPAL INVESTMENT TRUST; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Town staff has reviewed past budget documentation and determined that Town general funds and various budget year's fund balances were utilized to create a Beach Renourishment fund currently consisting of \$1,109,431.16; and

WHEREAS, The Town staff is requesting Town Council clarify the accounting status of these funds for audit purposes.

NOW, THEREFORE, BE IT RESOLVED, by the Town of Fort Myers Beach, as follows:

1. The above recitals are true and correct and incorporated herein as though fully set forth below.

2. The Town Council recognizes that the commitment of Beach Renourishment funds in the amount of \$1,109,431.16, is no longer necessary because the project is reduced in scope and no longer required.

3. The Town Manager of the Town of Fort Myers Beach, Florida is hereby authorized to commit \$100,000 as a reserve to be utilized as a beach renourishment assigned reserve to be utilized as part of the Town's portion of the general fund assigned reserve requirement.

4. The Town Manager of the Town of Fort Myers Beach, Florida is hereby authorized to un-commit \$1,009,431.16 the remainder of the Beach Renourishment funds, which will be designated and used as general fund reserve.

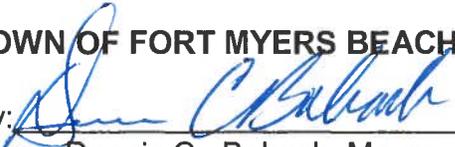
5. This resolution becomes effective immediately upon adoption.

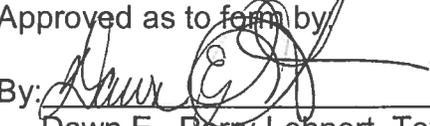
DULY EXECUTED this 22nd day of August, 2016.

ATTEST:

By: 
Michelle Mayher, Town Clerk

TOWN OF FORT MYERS BEACH

By: 
Dennis C. Boback, Mayor

Approved as to form by:
By: 
Dawn E. Perry-Lennert, Town Attorney