**RESOLUTION NO.** 13-06

**A RESOLUTION OF THE CITY OF MARCO ISLAND, FLORIDA AUTHORIZING THE HIDEAWAY BEACH DISTRICT TO BORROW UP TO TWO MILLION DOLLARS ($2,000,000) FOR A PERIOD NOT TO EXCEED FOUR YEARS FOR THE PURPOSES OF FUNDING BEACH RENOURISHMENT AND CONSTRUCTION OF EROSION CONTROL STRUCTURES TO PROTECT AGAINST EROSION FOR PROPERTY WITHIN THE DISTRICT; AND PROVIDNG AN EFFECTIVE DATE.**

**WHEREAS,** the City of Marco Island (the "City") has pursuant to Ordinance 04-05 created the Hideaway Beach District (the "District") and

**WHEREAS,** Section 3 of Ordinance 04-05 authorizes the District to borrow money with prior approval of the City by a resolution of the city council; and

**WHEREAS,** the District seeks to borrow funds to timely renourish the critically eroded beach at Hideaway Beach and construct erosion control structures to prevent erosion of the renourished beach.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Marco Island, Florida.

**Section 1. Authority for this Resolution.** This Resolution is adopted pursuant to the Constitution and laws of the State of Florida, including Chapter 100, Florida Statutes, Chapter 166, Florida Statutes, the Charter of the City and other applicable provisions of law (hereinafter collectively referred to as the "Act").

**Section 2. Findings.** The City Council hereby finds and determines that the recitals set forth herein are true and correct and adopts the same as its findings and determinations.

**Section 3. Authority to Borrow Money.** The City Council hereby authorizes the District to borrow up to and including Two Million dollars ($2,000,000) for a period not to exceed four (4) years from third parties upon such terms as may be approved by the District, for the purposes of funding beach renourishment and construction of erosion control structure to protect against erosion for property within the District.

**Section 4. Effective Date.** This Resolution shall take effect immediately upon its adoption.

**DULY PASSED AND ADOPTED** in open and regular session by the City of Marco Island, Florida, this 4th day of February, 2013.

**ATTEST**

Laura Litzan, City Clerk

**CITY OF MARCO ISLAND, FLORIDA**

By: _____
Joe Batte, Chairman

Approved as to Form and
Legal sufficiency:

Burt L. Saunders, City Attorney