

**CITY OF SANIBEL
RESOLUTION 23-011**

A RESOLUTION APPROVING BUDGET AMENDMENT 2023-004 AND PROVIDING AN EFFECTIVE DATE

WHEREAS, on January 17, 2023, the City Council approved Staff recommendation to enter into an agreement to issue a \$20.0 million line of credit with Fifth/Third Bank, NA; and

WHEREAS, the costs associated with the issuance of the line of credit are \$77,500; and

WHEREAS, the City of Sanibel desires to amend the fiscal year 2023 budget to appropriate funding for the debt issuance costs.

NOW, THEREFORE, BE IT RESOLVED BY CITY COUNCIL OF THE CITY OF SANIBEL, FLORIDA:

SECTION 1. The revised fund budgets for fiscal year 2023, Budget Amendment 2023-004, a true copy of which is attached hereto as Exhibit A and incorporated herein by this reference, is hereby approved and accepted.

SECTION 2. Effective date. This resolution shall take effect immediately upon adoption.

PASSED IN OPEN AND REGULAR SESSION OF THE CITY COUNCIL OF THE CITY OF SANIBEL, FLORIDA THIS 7TH DAY OF FEBRUARY 2023.

Attest:

Scotty Lynn Kelly, City Clerk

Holly D. Smith, Mayor

Approved as to form and legality:

John D. Agnew, City Attorney

Date filed with City Clerk: _____

Vote of Council Members:

Smith	_____
Johnson	_____
Crater	_____
Henshaw	_____
Miller	_____