



## Legislation Text

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**File #:** RES 23-008, **Version:** 1

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**Adoption of RESOLUTION 23-008 AUTHORIZING THE ISSUANCE OF ITS CITY OF SANIBEL, FLORIDA TAXABLE LINE OF CREDIT NOTE, SERIES 2023, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$20,000,000 TO REIMBURSE AND FUND DISASTER RELATED RECOVERY PROJECTS; PROVIDING THAT THE NOTE SHALL BE A LIMITED OBLIGATION OF THE CITY SECURED BY AND PAYABLE FROM NON-AD VALOREM REVENUES BUDGETED, APPROPRIATED AND DEPOSITED AS PROVIDED HEREIN; PROVIDING FOR THE RIGHTS, SECURITIES AND REMEDIES FOR THE OWNER OF THE NOTE; MAKING CERTAIN COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE**