

**RESOLUTION NO. 2016-129**

RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA APPROVING THE FIRST AMENDMENT TO UNSERCURED PROMISORY NOTE AMENDING THE TERMS OF THE UNSECURED PROMISSORY NOTE MEMORIALIZING THE INTER-AGENCY FUND LOAN FROM THE WATER AND SEWER DIVISION TO THE SOLID WASTE DIVISION OF THE DEPARTMENT OF PUBLIC WORKS, IN THE PRINCIPAL SUM OF NINETEEN MILLION DOLLARS (\$19,000,000.00), AUTHORIZED PURSUANT TO HIALEAH, FLA., RESOLUTION 13-129 (DECEMBER 10, 2013) TO DEFER PAYMENT FOR THREE YEARS UNTIL MARCH 1, 2021, PROVIDNG FOR THE CONTINUING ACCRUAL OF INTEREST DURING THE DEFERAL PERIOD AND EXTENDING THE MATURITY DATE UNTIL DECEMBER 1, 2033; AND AUTHORIZING THE MAYOR, AND THE CITY CLERK, AS ATTESTING WITNESS, TO EXECUTE THE FIRST AMENDMENT TO UNSECURED PROMISSORY NOTE, A COPY OF WHICH IS ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "1", AND ALL OTHER DOCUMENTS NECESSARY IN FURTHERANCE HEREOF.

**WHEREAS**, pursuant to Hialeah, Fla., Resolution 13-129 ( December 10, 2013), the City of Hialeah as the owner of certain assets comprising 35.438 acres of land and buildings thereon, transferred such assets to its Department of Public Works; and

**WHEREAS**, the Water and Sewer Division of the Public Works Department loaned the sum of \$19,000,000.00 to the Solid Waste Division of the Public Works Department for the purpose of financing the internal asset transfer and pay the fair market value of the assets to the City's General Fund; and

**WHEREAS**, the Unsecured Promissory Note memorializing the terms under which the Solid Waste Division intends to repay the Water and Sewer Division of the Public Works Department for the inter-agency fund transfer of the sum of \$19,000,000.00 where approved on April 17, 2015 by Hialeah, Fla. Resolution 2015-50; and

**WHEREAS**, the three year deferral will allow the Solid Waste Division to extinguish its obligations to the general fund;



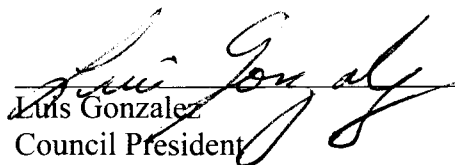
NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA, THAT:

**Section 1:** The foregoing facts and recitations contained in the preamble to this resolution are incorporated and adopted by reference as if fully set forth herein.

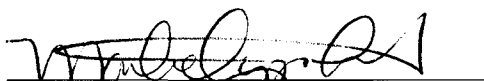
**Section 2:** The terms of the unsecured promissory note are hereby amended as set forth in the First Amendment to Unsecured Promissory Note, a copy of which is attached to and made a part of this Resolution as "Exhibit 1".


**Section 3:** The City Council of the City of Hialeah, Florida hereby authorizes the Mayor, and the City Clerk, as attesting witness, to execute the First Amendment to Unsecured Promissory Note and all other documents necessary in furtherance hereof.

PASSED AND ADOPTED this 13 day of December, 2016.

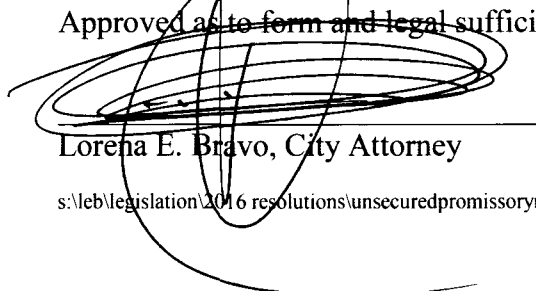
  
Luis Gonzalez  
Council President

Attest: Approved on this 16 day of December, 2016.

  
Marbelys Fatjo, City Clerk

  
Mayor Carlos Hernandez

Approved as to form and legal sufficiency:

  
Lorena E. Bravo, City Attorney

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Resolution was adopted by a (6-0-1) vote with Councilmembers, Caragol, Gonzalez, Hernandez, Lozano, Casáls-Muñoz, and Cue-Fuente voting "Yes". Councilwoman Garcia-Martínez absent.

