



**RESOLUTION # 2018-50**

**EMERGENCY RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF WEST MIAMI AUTHORIZING THE CITY MANAGER TO EXTEND THE LOAN WITH CITY NATIONAL BANK A SECOND YEAR FOR THE REIMBURSEMENT BY FEMA TO THE CITY OF WEST MIAMI FOR HURRICANE IRMA RELATED STORM EXPENSE; PROVIDING FOR EFFECTIVE DATE.**

**WHEREAS**, by reason of Hurricane Irma, the City of West Miami became a disaster area and in need of emergency funds for damages sustained as a result of said hurricane; and

**WHEREAS**, the Federal Government through the Federal Emergency Management Agency (FEMA), has agreed to reimburse local governments for emergency funds for repairs, replacements and other restoration expenditures caused by Hurricane Irma and its aftermath; and

**WHEREAS**, the City of West Miami is unable to fund the debris removal expense utilizing City funds without obtaining a credit line for such expenditures until reimbursed by FEMA; and

**WHEREAS**, the City Commission has determined the need to secure the credit line for payment with pre-storm and post-storm recovery efforts resulting from said hurricane, and

**WHEREAS**, on or about September 29<sup>th</sup>, 2018 the City of West Miami and City National Bank executed a loan for \$ 1,500,000.00 with an interest of 2.25 % for a term of one year, and

**WHEREAS**, the City of West Miami has not been able to secure reimbursement for FEMA for the expenses associated with Hurricane Irma, and

**WHEREAS**, the City of West Miami is in need of extending the loan for a second year.

NOW, THEREFORE, BE IT RESOLVED by the City Commission of the City of West Miami as follows:

**Section 1.** The City Manager is hereby authorized to execute an extension of a credit line for a term of one Year at a fixed interest rate 2.25% with City National Bank.

**Section 2.** The balance on said credit line shall be repaid immediately upon receipt of reimbursement funds from Federal Emergency Management Agency (FEMA).

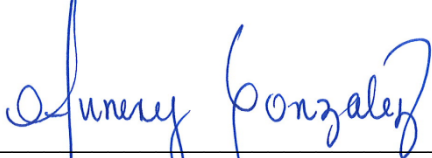
Passed and adopted this 4<sup>th</sup> Day of September 2018.

APPROVED:



EDUARDO H. MUHINA, MAYOR

ATTEST:



ANNERY GONZALEZ, CMC  
CITY CLERK

APPROVED AS TO FORM AND SUFFICIENCY:



JOSE A. VILLALOBOS, CITY ATTORNEY

ROLL CALL:

MAYOR EDUARDO H. MUHINA	<u>Y</u>
VICE -MAYOR CANDIDA BLANCA	<u>Y</u>
COMMISSIONER JUAN M. BLANES	<u>Y</u>
COMMISSIONER RHONDA A. RODRIGUEZ	<u>Y</u>
COMMISSIONER LUCIANO L. SUAREZ	<u>Y</u>