

ORDINANCE 2019-01

AN ORDINANCE OF THE CITY OF TREASURE ISLAND, FLORIDA, AMENDING THE FISCAL YEAR 2019 GENERAL FUND BUDGET TO AUTHORIZE THE APPROPRIATION OF FUNDS FROM THE AVAILABLE FUND BALANCE WITHIN THE GENERAL FUND FOR THE SETTLEMENT OF A PENDING LAWSUIT KNOWN AS TAHITIAN TREASURE ISLAND, LLC, ET AL. V. CITY OF TREASURE ISLAND IN THE AMOUNT OF \$450,000; PROVIDING FOR SEVERABILITY; CONFLICT; AND AN EFFECTIVE DATE.

WHEREAS, pursuant to Ordinance 2018-08, the City of Treasure Island, Florida adopted an annual operating budget for fiscal year 2019; and

WHEREAS, the City has an available fund balance within the General Fund available for appropriation; and

WHEREAS, additional funds are necessary for the settlement of a pending lawsuit known as Tahitian Treasure Island, LLC, et al. v. City of Treasure Island Case No. 2D14-5406 and L.T. Case No. 13-011287-CI ("lawsuit"), as reflected in the settlement agreement between the parties to the lawsuit; and

WHEREAS, the Finance Director for the City of Treasure Island, Florida certifies that sufficient unappropriated balances are available in the General Fund to make the required appropriations; and

WHEREAS, pursuant to the City's Charter and generally accepted accounting principles, the City of Treasure Island finds it in the public's best interest to amend the City's budget to allow for the appropriation and allocation of the unassigned portion of the General Fund balance to enable the settlement payment of the settlement of the lawsuit.

NOW, THEREFORE, THE CITY OF TREASURE ISLAND DOES ORDAIN:

SECTION 1. The recitals set forth in the "Whereas" clauses above are ratified and confirmed as true and correct, and are adopted as legislative findings by the City Commission of the City of Treasure Island, Florida for the adoption of this Ordinance.

SECTION 2. That the General Fund Budget for the City of Treasure Island, Florida for the fiscal year 2019, as adopted pursuant to Ordinance 2018-08, is amended to authorize the appropriation of funds from the unassigned General Fund balance in the amount of \$450,000 for the payment of the agreed upon settlement amount pertaining to the lawsuit known as Tahitian Treasure Island, LLC, et al. v. City of Treasure Island Case No. 2D14-5406 and L.T. Case No. 13-011287-CI.

SECTION 3. That allocation of said funds shall be as follows:

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|---|-----------|
| From: Unassigned General Fund balance | \$450,000 |
| To: 001-5191-31100, Claims & Litigation | \$450,000 |

SECTION 4. SEVERABILITY. It is declared to be the intent of the City Commission that if any section, subsection, sentence, clause, phrase, or portion of this Ordinance is for any reason held invalid or unconstitutional by a court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision, and such holding shall not affect the validity of the remaining portions thereof.

SECTION 5. CONFLICT. This action supersedes all ordinances and resolutions of the City or portions thereof, in conflict with or inconsistent with this ordinance, to the extent of such inconsistency or conflict.

SECTION 6. EFFECTIVE DATE. This Ordinance shall take effect immediately upon its final passage.

FIRST READING and PUBLIC HEARING on the 15th day of January, 2019.

SECOND READING and PUBLIC HEARING on the 5th day of February, 2019.

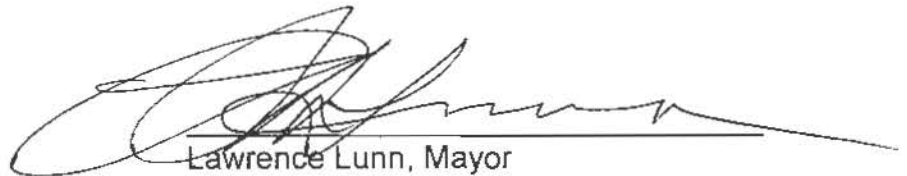
PUBLISHED in the Tampa Bay Times on the 25th day of January, 2019.

The foregoing ordinance was offered during the meeting of the City Commission of the City of Treasure Island, Florida, sitting on the 5th day of February, 2019 by Commissioner Herak who moved its adoption; was seconded by Commissioner Payne and upon roll call, the vote was:


YEAS:

NAYS:

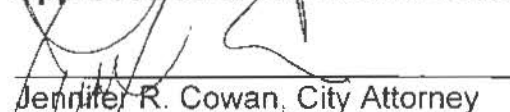
ABSENT OR ABSTAINING:


Lawrence Lunn, Mayor

ATTEST:


Ruth Nickerson, City Clerk

Approved as to form and content:


Jennifer R. Cowan, City Attorney