



## MEMORANDUM TO VENICE CITY COUNCIL

**FROM:** Linda Senne, CPA, Finance Director *LS*

**DEPARTMENT:** Finance Department

**THROUGH CHARTER OFFICER:** Edward Lavallee, City Manager

**E-SIGN:** 

**DATE:** June 20, 2025 **MEETING DATE:** June 24, 2025

**COUNCIL ACTION REQUESTED:** For Council Adoption by Motion

**SUPPORTS STRATEGIC PLAN:** Goal Four: Upgrade and Maintain City Infrastructure and Facilities

**SUBJECT / TOPIC:** Resolution No. 2025-15

**BACKGROUND INFORMATION:** In November 2022, the City purchased land on East Venice Avenue to relocate fire station #52. The land site has been cleared and grubbed, and is ready for construction of fire station #52. On June 10, 2025, the City Council approved the agreement for the sale and purchase of a 4.97-acre parcel located at 1280 US Highway 41 Bypass South for the solid waste, recycling, and fleet maintenance facility.

The City expects to incur various costs relating to the acquisition, construction, and equipping of the new fire station #52, an EOC storage facility, and the new solid waste, recycling, and fleet maintenance facility. The City has determined it is in its best interest to preserve the ability to reimburse itself for the costs of these two projects from proceeds of tax-exempt debt in an amount not to exceed \$17,500,000 aggregate principal amount. It is currently the intention of the City to secure tax-exempt debt from a covenant of the City to budget and appropriate sufficient legally available non-ad valorem revenues of the City.

Resolution No. 2025-15 authorizes City staff to take action necessary to structure and accomplish debt financing for the projects. Such debt financing shall be subject to prior approval by the City Council.

The estimated financing is on the following page.

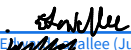
	Fleet Maintenance/ Solid Waste Facility	Project #			
Project Total	12,800,000				
City Contributions:					
1-Cent Sales Tax Fund #110	(3,491,935)	1C0005	27%		
General Government Impact Fees Fund #313	(1,000,000)	GIF002	8%	35%	1-Cent & General Govt Impact Fees
Solid Waste Fund #470	(2,463,525)	SW002	65%	65%	Solid Waste
	5,844,540		100%	100%	
Estimated bond issue costs	100,000				
Net Financing Needs	5,944,540	FY25 BA#6 amount for \$5,944,540			
	Fire Station #2				
Project Total - Construction	24,600,000				
City Contributions:					
1-Cent Sales Tax Fund #110	(14,200,000)	1CFS2A			
Fire Impact Fees Fund #311	(1,050,000)	1CFS2A			
Estimated bond issue costs	135,000				
Net Financing Needs	9,485,000	FS#2 has already been budgeted			
<b>TOTAL FINANCING NEEDS</b>	<b>15,429,540</b>	<b>Round up for Not to Exceed Amount of \$17,500,000</b>			

*Note: bond issue costs will be split between the two projects proportional to the total.*

**STAFF RECOMMENDATION:** Approve Resolution No. 2025-15 authorizing City staff to proceed with debt financing for fire station #52 and the solid waste, recycling, and fleet maintenance facility.

Yes N/A

- ☒ ☐ Document(s) Reviewed for ADA compliance (required if for agenda posting)  
☒ ☐ City Attorney Reviewed/Approval  
☐ ☒ Risk Management Review  
☒ ☐ Finance Department Review/Approval  
 Funds Availability (account number): as budgeted in the CIP

Signature:   
 Elavallee (Jun 20, 2025 20:15 EDT)

Email: elavallee@venicefl.gov

# Memo for Reimbursement Resolution - COUNCIL AGENDA

Final Audit Report

2025-06-21

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## "Memo for Reimbursement Resolution - COUNCIL AGENDA" History

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