

**CITY OF MARATHON, FLORIDA
RESOLUTION 2009-42**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, ACCEPTING THE MARCH 3, 2009, FINANCIAL FEASIBILITY REPORT FOR THE CITY OF MARATHON UTILITY REVENUE BONDS, SERIES 2009, PREPARED BY PUBLIC RESOURCES MANAGEMENT GROUP, INC (PRMG)

WHEREAS, pursuant to Chapter 99-395 Laws of Florida, mandating sewerage of the Florida Keys by July 1, 2010, the City Council of Marathon elected to move forward with the construction and operation of a wastewater utility to help alleviate the financial burden on the property and business owners of the City; and

WHEREAS, engineered cost estimates for the wastewater project in the facilities plan approved by FDEP were \$88.2 million and \$23.2 million for the stormwater project; and

WHEREAS, Public Resources Management Group, Inc. ("PRMG") has prepared a comprehensive report containing its findings and analyses associated with the financing of wastewater collection, treatment and disposal improvements and stormwater infrastructure improvements within the City of Marathon and includes a summary of their opinions and conclusions regarding the financial projections as well as the Utility System's ability to meet its debt service obligations; and

WHEREAS, acceptance of the PRMG report by the City will support the proposed financing necessary to continue forward with the project to its scheduled completion.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, that:

Section 1. The above recitals are true and correct and incorporated herein.

Section 2. Council approves and accepts the March 3rd, 2009 Financial Feasibility Report, attached as exhibit A for the City of Marathon Utility Revenue Bonds, Series 2009, prepared by Public Resources Management Group (PRMG).

Section 3. This resolution shall take effect immediately upon its adoption.

PASSED AND APPROVED by the City Council of the City of Marathon, Florida, this 14th day of April, 2009.

THE CITY OF MARATHON, FLORIDA



Mayor Mike Cinque

AYES: Ramsay, Snead, Vasil, Worthington, Cinque
NOES: None
ABSENT: None
ABSTAIN: None


ATTEST:



Diane Clavier
City Clerk

(City Seal)

**APPROVED AS TO FORM AND LEGALITY FOR THE USE AND RELIANCE OF THE
CITY OF MARATHON, FLORIDA ONLY:**



City Attorney