

## RESOLUTION NO. 2025-166

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF DELTONA, FLORIDA; APPROVING THE ENTRANCE INTO AN INTERLOCAL AGREEMENT WITH OTHER GOVERNMENTAL PARTICIPANTS FOR THE PURPOSE OF EXERCISING INVESTMENT POWER JOINTLY TO INVEST FUNDS IN COCERT WITH OTHER PARTICIPANTS; PROVIDING FOR CONFLICTS, INTERLOCAL AGREEMENT APPROVAL, JOINING, SEVERABILITY, SCRIVENER'S ERRORS AND AN EFFECTIVE DATE.**

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**WHEREAS**, the City of Deltona, Florida (the "City") is permitted and has the power pursuant to the provisions of the Florida Statutes, including but not limited to Section 218.415 of the Florida Statutes, and its own local laws to invest certain of its funds in statutorily permitted investments including but not limited to any intergovernmental investment pool authorized pursuant to Section 163.01, Florida Statutes, as amended (the **Florida Interlocal Cooperation Act**); and

**WHEREAS**, Section 163.01, Fla. Stat., authorizes a political subdivision, agency, or officer of the State of Florida including but not limited to state government, county, city, school district, single and multipurpose special district, single and multi-purpose public authority, metropolitan or consolidated government, a separate legal entity or administrative entity created under subsection (7) of Section 163.01, Fla. Stat., or an independently elected county officer (each of the foregoing a Local Government Entity or Entity), to exercise jointly with any other Entity any power, privilege, or authority which such Entities share in common and which each might exercise separately; and

**WHEREAS**, the Florida Interlocal Cooperation Act authorizes the City of Deltona, together with other local governmental entities, to exercise jointly any power, privilege or authority which the local governmental entities share in common and which each might exercise separately pursuant to a written interlocal agreement; and

**WHEREAS**, Palm Beach County Clerk and Comptroller, the Pinellas County Clerk of the Court and Comptroller, and Orange County Tax Collector, as initial Participants (as such term is defined in the Interlocal Agreement described below), entered into that certain Interlocal Agreement, a copy of which is attached hereto as Exhibit A (the

**Interlocal Agreement**), the purpose of which is to provide the City of Deltona and each Participant which has executed or otherwise joined the Interlocal Agreement, a substantial benefit by establishing the intergovernmental investment pool to be known as the Florida Cooperative Liquid Assets Securities System (**FLCLASS**), which is an intergovernmental investment pool as described in Section 218.415, Florida Statutes, as amended, in order to exercise such investment power jointly and invest such funds in concert with the other Participants pursuant to the Interlocal Agreement as authorized by the Florida Interlocal Cooperation Act in order to take advantage of economies of scale and perform governmental functions more efficiently; and

**WHEREAS**, the City of Deltona, desires to join the Interlocal Agreement as a Participant, in order to exercise investment power jointly and invest funds in concert with the other Participants pursuant to the Interlocal Agreement in order to take advantage of economies of scale and perform governmental functions more efficiently; and

**WHEREAS**, the policy of the Interlocal Agreement shall be to place the highest priority on the safety of principal and liquidity of funds, and the optimization of investment returns shall be secondary to the requirements for safety and liquidity;

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF DELTONA, FLORIDA:**

**Section 1. Recital Adopted.** That each of the above stated recitals is hereby adopted and confirmed.

**Section 2. Interlocal Agreement Approval.** The Interlocal Agreement executed or otherwise joined by the Participants thereto, a copy of which is attached to this Resolution as Exhibit A and incorporated herein by reference.

**Section 3. Joining.** Pursuant to Section 2.4 of the Interlocal Agreement, the City of Deltona hereby joins the Interlocal Agreement as Participant and agrees to be bound by all of the terms and provisions thereof. The City of Deltona further agrees to file an executed copy of this Resolution with the Clerk of Court of Volusia County, Florida.

**Section 4. Severability.** That the provisions of the Investment Policy are declared

to be severable and if any section, sentence, clause or phrase therein shall for any reason be held to be invalid or unconstitutional, such decision shall not affect the validity of the remaining sections, sentences, clauses, and phrases, but they shall remain in effect and being the legislative intent that the agreement shall stand.

**Section 5. Scrivener's Errors.** That typographical errors and other matters of a similar nature that do not affect the intent of this Resolution, as determined by the City Clerk and City Attorney, may be corrected.

**Section 6. Effective Date.** That this resolution shall take effect immediately upon its final adoption by the City Commission.

**PASSED AND ADOPTED BY THE CITY COMMISSION OF THE CITY OF DELTONA, FLORIDA, THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2025.**

BY: \_\_\_\_\_  
Santiago Avila, Jr., MAYOR

ATTEST:

\_\_\_\_\_  
Joyce Raftery, CMC, MMC, CITY CLERK

Approved as to form and legality  
for use and reliance of the City of  
Deltona, Florida

Name	Yes	No
Avila-Vazquez		
Colwell		
Heriot		
Howington		
Nabicht		
Santiago		
Avila		

\_\_\_\_\_  
TG Law PLLC, CITY ATTORNEY