

RESOLUTION NO 18-__

A RESOLUTION OF THE MAYOR AND TOWN COUNCIL OF TOWN OF CUTLER BAY, FLORIDA, CALLING FOR A REFERENDUM REGARDING THE ISSUANCE OF GENERAL OBLIGATION BONDS BY THE TOWN OF CUTLER BAY IN AN AMOUNT NOT TO EXCEED \$40,000,000 FOR THE PURPOSE OF FINANCING THE COSTS OF ACQUIRING AND IMPROVING PROPERTY FOR PARKS, OPEN SPACE, ECONOMIC DEVELOPMENT AND TRANSIT PROJECTS; PROVIDING FOR PUBLICATION OF NOTICE OF SAID REFERENDUM; PROVIDING FOR THE ADOPTION OF REPRESENTATIONS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town Council (the “Town Council”) of the Town of Cutler Bay, Florida (the “Town”) has determined that it is in the best interest of the Town to acquire and improve property for parks, open space, economic development and transit projects (collectively, the “Project”); and

WHEREAS, the Town Council wishes to seek approval of the electors for the issuance of general obligation bonds in an amount not to exceed \$40,000,000 for the purpose of financing costs of the Project; and

WHEREAS, the Constitution of the State of Florida, Article VII, Section 12, as well as Florida Statute 100.211, authorize and require a voter referendum for the approval of the issuance of general obligation bonds by a municipality;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND THE TOWN COUNCIL OF THE TOWN OF CUTLER BAY, FLORIDA:

Section 1. Findings. The foregoing “Whereas” clauses are hereby ratified and incorporated as the legislative intent of this Resolution.

Section 2. Intent to Issue Bonds. Subject to a referendum provided for herein and pursuant to subsequent proceedings of the Town, the Town intends to authorize the issuance of general obligation bonds in an aggregate principal amount not exceeding \$40,000,000, issuable as tax-exempt and/or taxable bonds, in one or more series, maturing at such time or times not exceeding thirty (30) years from their date or dates of issuance and bearing interest at a rate or rates not exceeding the legal maximum rate of interest, in each case as shall be determined by ordinance or resolution of the Town prior to the time of sale thereof (the “Bonds”). Such Bonds, if issued, shall pledge the full faith and credit of the Town and be payable from ad valorem taxes levied by the Town without limit as to rate or amount on all taxable property within the Town. The Bonds will be issued for the purpose of providing funds to finance costs of the Project.

Section 3. Calling of Bond Referendum. The Town Council does hereby call a bond referendum pursuant to Article VII, Section 12 of the Constitution of the State of Florida, and Florida Statutes Section 100.211, to be conducted by mail ballot in accordance with Florida Statutes Sections 101.6101-101.6107 and the requirements of the Supervisor of Elections of Miami-Dade County (“Supervisor”), for the purpose of determining whether the qualified

electors of the Town approve the issuance of the Bonds to finance the cost to the Town of the Project. In accordance with the Constitution and the laws of the State of Florida, all qualified electors of the Town shall be entitled and permitted to vote in the referendum. The Town Clerk is hereby authorized and directed to coordinate with the Supervisor to determine a date for the holding of the referendum as may be convenient for, and determined in accordance with the procedures of, the Supervisor. The Town Clerk and Town Attorney are hereby directed and empowered to do such things as may be necessary and proper in accordance with the laws of the Town and the laws of the State of Florida to provide for such election on the proposition herein contemplated.

Section 4. Ballot Question. The following bond referendum question shall be placed on the ballot:

“Shall the Town of Cutler Bay issue general obligation bonds not exceeding \$40,000,000, in one or more series, as tax-exempt and/or taxable bonds, maturing not later than thirty years from their issuance dates, bearing interest not exceeding the maximum allowable by law, payable from ad valorem taxes levied by the Town, to acquire and improve property for parks, open space, economic development and transit projects?”

Section 5. Form of Ballot. The form of ballot for the election is attached hereto as Exhibit “A”.

Section 6. Town Clerk Responsibilities. The Town Clerk is hereby authorized and directed to deliver copies of the ballot set forth herein to the Supervisor for printing; to ascertain that the wording of the ballot is correctly printed thereon; and to ensure that any reprinting, if necessary, is ordered by the Supervisor, all within such time as is necessary to allow compliance with any mailing requirements imposed by law in connection with mail ballots and absentee ballots.

Section 7. Absentees Ballots. Absentee ballots containing the question set forth in Section 4 above shall be prepared for the use of absent, qualified electors entitled to cast such ballots in the Referendum in accordance with Chapter 101, Florida Statutes.

Section 8. Conduct Of Referendum. The Referendum shall be held and conducted in the manner prescribed by law for holding special elections by mail in the Town. The marked ballots shall be returned to the Supervisor, who shall deliver the same to the Miami-Dade County Canvassing Board for canvassing in the manner provided by applicable law. Said returns shall be certified to the Town Council, which shall declare the results thereof and record the same in its minutes along with the number of qualified electors of the Town who voted at the Referendum on the question proposed and the number of votes cast for and against approval of the ballot question. The Council shall certify the results of said Referendum to the Florida Department of State and/or other applicable entity in the manner provided by applicable law.

Section 9. Bond Authorization. If a majority of the votes cast by qualified electors of the Town at the Referendum approves the ballot question concerning the Project, the Town shall be authorized to issue the Bonds in the manner provided herein. The Bonds may be issued all at one time or in part from time to time as the Town may in its discretion thereafter determine by subsequent ordinance or resolution.

Section 10. List of Qualified Electors. The Supervisor is hereby authorized and requested to make up and certify a list of the names of all qualified electors residing in the Town. A certified copy of such list shall be furnished to the Town Clerk and filed among the records of the Town Council.

Section 11. Publication of Notice. The Town Clerk shall cause a Notice of Referendum to be published in the *Miami Herald* or any other newspaper of general circulation within the Town, once in the fifth and third weeks prior to the week in which the Referendum is to be held, the first publication to be not less than 30 days prior to the date of such Referendum. The Town Clerk shall secure from the publisher of said newspaper an appropriate affidavit of proof that the Notice of Referendum has been duly published, and said affidavit shall be made a part of the record of the Town Council. The Notice of Referendum shall be substantially in the form attached hereto as Exhibit "B". The special election date indicated in Exhibit "B" is subject to the final approval of the Supervisor. In the event the Supervisor determines that the election shall be held on a different date, the Town Clerk is authorized and directed to change the date indicated in Exhibit "B" prior to publication. Copies of this Resolution are on file at the offices of the Town Clerk located at 10720 Caribbean Boulevard, Cutler Bay, Florida 33189, and are available for public inspection during regular business hours.

Section 12. Authority. The Town Attorney and Town Clerk are hereby authorized to make any such amendments to the ballot title and/or question based upon the rules, regulations and policies of the Supervisor, and are hereby authorized to take all steps necessary to fulfill the intent of this Resolution.

Section 13. Severability. In the event that any word, phrase, clause, sentence or paragraph hereof shall be held invalid by any court of competent jurisdiction, such holdings shall not affect any other word, clause, phrase, sentence or paragraph hereof.

Section 14. Effective Date. This Resolution shall be in full force and take effect immediately upon its passage and adoption.

PASSED AND ADOPTED this ___day of March, 2018.

PEGGY R. BELL, Mayor

ATTEST:

DEBRA E. EASTMAN, MMC
Town Clerk

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY FOR THE SOLE USE
OF THE TOWN OF CUTLER BAY:

WEISS SEROTA HELFMAN
COLE & BIERMAN, P.L.
Town Attorney

Moved By: _____
Seconded By: _____

FINAL VOTE AT ADOPTION:

Mayor Peggy R. Bell	_____
Vice Mayor Sue Ellen Loyzelle	_____
Councilmember Mary Ann Mixon	_____
Councilmember Michael P. Callahan	_____
Councilmember Roger Coriat	_____

EXHIBIT “A”

BOND REFERENDUM TO ACQUIRE AND IMPROVE PROPERTY FOR PARKS, OPEN SPACE, ECONOMIC DEVELOPMENT AND TRANSIT

“Shall the Town of Cutler Bay issue general obligation bonds not exceeding \$40,000,000, in one or more series, as tax-exempt and/or taxable bonds, maturing not later than thirty years from their issuance dates, bearing interest not exceeding the maximum allowable by law, payable from ad valorem taxes levied by the Town, to acquire and improve property for parks, open space, economic development and transit projects?”

_____ FOR BONDS

_____ AGAINST BONDS

EXHIBIT “B”

NOTICE OF BOND REFERENDUM

PUBLIC NOTICE IS HEREBY GIVEN THAT PURSUANT TO RESOLUTION NO. 18- ____ ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF CUTLER BAY, FLORIDA (THE “TOWN”) AN ELECTION HAS BEEN CALLED AND ORDERED TO BE HELD WITHIN THE TOWN ON TUESDAY, THE 5TH DAY OF JUNE, 2018, BETWEEN THE HOURS OF 7:00 A.M. AND 7:00 P.M., AT WHICH TIME THE FOLLOWING BOND REFERENDUM SHALL BE SUBMITTED TO THE QUALIFIED ELECTORS OF THE TOWN FOR APPROVAL OR REJECTION.

BOND REFERENDUM TO ACQUIRE AND IMPROVE PROPERTY FOR PARKS, OPEN SPACE, ECONOMIC DEVELOPMENT AND TRANSIT

“Shall the Town of Cutler Bay issue general obligation bonds not exceeding \$40,000,000, in one or more series, as tax-exempt and/or taxable bonds, maturing not later than thirty years from their issuance dates, bearing interest not exceeding the maximum allowable by law, payable from ad valorem taxes levied by the Town, to acquire and improve property for parks, open space, economic development and transit projects?”

_____ FOR BONDS

_____ AGAINST BONDS

The full text of Resolution No. 18- ____ is available at the offices of the Town Clerk located at 10720 Caribbean Boulevard, Suite #105, Cutler Bay, Florida 33189.

Town Clerk