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CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

MEMORANDUM

Agenda Item No. 7(S)

(Second Reading 10-6-15)

TO: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

DATE: June 2, 2015

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Ordinance amending section 12-27 of the Code relating to special elections for general obligation bond referendum to require disclosure of estimated operating and maintenance expenses of projects funded by such bonds and proposed source of funds for such expenses in resolution calling such election

Ordinance No. 15-119

The accompanying ordinance was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Juan C. Zapata and Co-Sponsor Vice Chair Esteban L. Bovo, Jr.

for

R. A. Cuevas, Jr.
County Attorney

RAC/smm

Memorandum

MIAMI-DADE COUNTY

Date: October 6, 2015

To: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor

Subject: Ordinance Relating to Special Elections for General Obligation Bond Referendum

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The proposed Ordinance relating to Special Elections for General Obligation Bond Referendum amends Section 12-27 of the Code and requires disclosure of estimated operating and maintenance expenses of the project for which the bond proceeds are sought as well as the proposed funding source for such expenses. Implementation of this ordinance will not have a fiscal impact on the County.

Alina Hudak
Deputy Mayor

Fls07315

MEMORANDUM
(Revised)

TO: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

DATE: October 6, 2015

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Agenda Item No. 7(S)

Please note any items checked.

_____ **"3-Day Rule" for committees applicable if raised**

_____ **6 weeks required between first reading and public hearing**

_____ **4 weeks notification to municipal officials required prior to public hearing**

_____ **Decreases revenues or increases expenditures without balancing budget**

_____ **Budget required**

_____ **Statement of fiscal impact required**

_____ **Ordinance creating a new board requires detailed County Mayor's report for public hearing**

_____ **No committee review**

_____ **Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous _____) to approve**

_____ **Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 7(S)
10-6-15

ORDINANCE NO. 15-119

ORDINANCE AMENDING SECTION 12-27 OF THE CODE OF MIAMI-DADE COUNTY, FLORIDA RELATING TO SPECIAL ELECTIONS FOR GENERAL OBLIGATION BOND REFERENDUM TO REQUIRE DISCLOSURE OF ESTIMATED OPERATING AND MAINTENANCE EXPENSES OF PROJECTS FUNDED BY SUCH BONDS AND PROPOSED SOURCE OF FUNDS FOR SUCH EXPENSES IN RESOLUTION CALLING SUCH ELECTION; AND PROVIDING FOR INCLUSION IN THE CODE AND AN EFFECTIVE DATE

WHEREAS, from time to time, this Board finds it necessary and appropriate and in the best interest of the County and its citizens, to submit a bond referendum to the electors of Miami-Dade County to authorize the issuance of general obligation bonds payable from ad valorem taxes collected within the County for the construction of capital projects; and

WHEREAS, general obligation bond proceeds may not be used for the operating and maintenance expenses of the projects funded by such bonds; and

WHEREAS, operating and maintenance expenses for bond funded capital construction projects impose potentially large, annual obligations on the County that will need to be addressed in future County budgets through either reductions in other expenditures or future adjustments to the County's tax rates; and

WHEREAS, this Board desires to consider this potential impact to future budgets created by projects proposed to be funded by general obligation bonds prior to approving bond referendums; and

WHEREAS, disclosure of the estimated operating and maintenance expenses of such projects as well as the expected source of funds to pay such expenses in all resolutions calling

special elections for the bond referendum will provide the Board with the information necessary to properly evaluate the public interest in issuing such bonds; and

WHEREAS, it is also in the best interest of the electorate that the County disclose the estimated operating and maintenance expenses of such projects as well as the expected source of funds to pay such expenses prior to placing a bond referendum on the ballot; and

WHEREAS, this Board wishes to establish a policy that all resolutions calling a special election for bond referendum include a disclosure of the estimated operating and maintenance expenses of the funded projects as well as the expected source of funds to pay such expenses,

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA:

Section 1. Section 12-27 of the Code of Miami-Dade County, Florida, is amended as follows:[1]

Sec. 12-27. General Obligation Bond Referendum Ballot Questions.

Subject to the requirements of Florida Statutes Sections 100.211 and 101.161 and unless expressly waived by a vote of two-thirds (2/3) of the Board members present, all resolutions calling a special election to place a bond referendum before the voters >>must include a statement disclosing the estimated annual operating and maintenance expenses of the project or projects for which the bond proceeds are sought as well as the proposed funding source for such expenses and<< must >>also<< include a statement within the ballot summary which informs voters that such general obligation bonds if approved will be "paid or secured by taxes derived from the assessed value of property in the County". The required inclusion of such language in the general obligation bond referendum ballot summary is directory only and the failure to include such language shall not be used as a basis to invalidate the bond referendum or the ballot summary in any litigation. >>Additionally, in accordance with Florida Statutes Section 100.31, no suit may be brought to test the validity of any bond referendum or the validity of any bond issued as a result of the bond referendum based on the provisions of this section unless such suit is instituted within 60 days after the declaration of the results of the referendum.<<

[1] Words stricken through and/or [[double bracketed]] shall be deleted. Words underscored and/or >>double arrowed<< constitute the amendment proposed. Remaining provisions are now in effect and remain unchanged.

Section 2. If any section, subsection, sentence, clause or provision of this ordinance is held invalid, the remainder of this ordinance shall not be affected by such invalidity.

Section 3. It is the intention of the Board of County Commissioners, and it is hereby ordained that the provisions of this ordinance, including any sunset provision, shall become and be made a part of the Code of Miami-Dade County, Florida. The sections of this ordinance may be renumbered or relettered to accomplish such intention, and the word "ordinance" may be changed to "section," "article," or other appropriate word.

Section 4. This ordinance shall become effective ten (10) days after the date of enactment unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

PASSED AND ADOPTED: October 6, 2015

Approved by County Attorney as
to form and legal sufficiency: APW

Prepared by: OR

Oren Rosenthal

Prime Sponsor: Commissioner Juan C. Zapata
Co-Sponsor: Vice Chair Esteban L. Bovo, Jr.