Memorandum

MIAMI-DADE COUNTY

Date: July 21, 2009

Agenda Item No. 5(I)

To: Honorable Chairman Dennis C. Moss
and Members, Board of County Commissioners

From: George M. Burgess
County Manager

Subject: *Building Better Communities* General Obligation Bond Program - Deletion of Project Number 181 "Miami-Dade County Courthouse HVAC Repairs", Project Number 184 "Miami-Dade County Courthouse Electrical System Refurbishment", and Project Number 185 "Miami-Dade County Courthouse Plumbing Riser Refurbishment", and Addition of new Project Number 181.1 "Miami-Dade County Courthouse Façade Restoration Project".

Recommendation

It is recommended that the Board of County Commissioners (the "Board") adopt the attached resolution, which approves the deletion of Building Better Communities General Obligation Bond Program (the "BBC GOB Program") Project Number 181 "Miami-Dade County Courthouse HVAC Repairs", Project Number 184 "Miami-Dade County Courthouse Electrical System Refurbishment", and Project Number 185 "Miami-Dade County Courthouse Plumbing Riser Refurbishment" from Appendix A to Resolution No. R-915-04 ("Authorizing Resolution") after a public hearing; the deletion of Project Number 181 "Miami-Dade County Courthouse HVAC Repairs" from Appendix A to Resolution No. R-1154-08, which lists projects eligible for funding from the BBC GOB Program's Series 2008B Bond proceeds (the "Series 2008B Resolutions"); the waiver of the requirements of Implementing Order 3-47 regarding adding new projects; and the addition of a new BBC GOB Program Project Number 181.1 "Miami-Dade County Courthouse Façade Restoration Project" to the Authorizing Resolution, after a public hearing.

Deletion of BBC GOB Project Number 181 "Miami-Dade County Courthouse HVAC Repairs"

Item	Original BBC Project	Modified BBC Project
Project Name	Miami-Dade County Courthouse HVAC Repairs	Deletion
Project Number	181	
Project Location	73 W. Flagler Street, Miami, FL 33128	
Project Description	Replace or refurbish severely obsolete and failing mechanical/heating ventilation air-conditioning (HVAC) systems, improve indoor air quality and reduce operating costs. Replace aging chilled water lines and valves and clean, sanitize and/or replace air ducts. This is the main Civil Courthouse built in 1925 and registered as a historical site. The Dade County Courthouse is a 27-story building employing more than 700 and servicing over 1,200 daily visitors.	
Total BBC allocation	$5.7 million	

Deletion of BBC GOB Project Number 184 "Miami-Dade County Courthouse Electrical System Refurbishment"

Item	Original BBC Project	Modified BBC Project
Project Name	Miami-Dade County Courthouse Electrical System Refurbishment	**Deletion**
Project Number	184	
Project Location	73 W. Flagler Street, Miami, FL 33128	
Project Description	Upgrade electrical systems to meet Building code. Electrical wiring and panels are more than 50 years old. This is the main Civil Courthouse built in 1925 and registered as a historical site. The Dade County Courthouse is a 27 story building employing over 700 and servicing over 1,200 daily visitors.	
Total BBC allocation	$2.8 million	

Deletion of BBC GOB Project Number 185 "Miami-Dade County Courthouse Electrical System Refurbishment"

Item	Original BBC Project	Modified BBC Project
Project Name	Miami-Dade County Courthouse Plumbing Riser Refurbishment	**Deletion**
Project Number	185	
Project Location	73 W. Flagler Street, Miami, FL 33128	
Project Description	Replace sanitary and domestic piping. Piping date back to the 1920's, and are in need of replacement. This is the main Civil Courthouse built in 1925 and registered as an historical site. The Dade County Courthouse is a 27-story building employing over 700 and servicing over 1,200 daily visitors.	
Total BBC allocation	$9.6 million	

Addition of new BBC GOB "Miami-Dade County Courthouse Façade Restoration Project"

Item	New BBC Project
Project Name	Miami-Dade County Courthouse Terra Cotta Façade Restoration Project
Project Number	181.1
Project Location	73 W. Flagler Street, Miami, FL 33128
Project Description	Restoration of the Miami-Dade County Courthouse Façade, to include replacement of the Courthouse windows and restoration of the Courthouse Plaza.
Total BBC allocation	$18.1 million

Scope
All projects are located within Miami-Dade County Commission District 5.

Fiscal Impact/Funding Source
There is no fiscal impact to the existing BBC Program allocations as a result of this modification. The funding for new Project No. 181.1 will be re-allocated from deleted Project Numbers 181, 184, and 185. Additional funding from Capital Asset Acquisition Bond 2004B Proceeds, $15 million as approved in the FY 2008-09 Adopted Capital Budget , will complete the $33.1 million required for the completion of this project.

Track Record/Monitor
The implementing agency is the Miami-Dade General Services Administration (GSA), Humberto Contreras, Manager, Project Management Section. The responsible party for monitoring this project is the Office of Capital Improvements (OCI), Johnny Martinez, P.E., Director.

Background
On November 2, 2004 voters overwhelmingly approved the eight (8) referendum questions to fund more than 300 capital improvements throughout the County over the next 15 to 20 years. Appendix A to each resolution approving the referendum question listed projects eligible for funding from the BBC GOB Program by number, name and project description. All additions, deletions and significant modifications to Appendix A require a majority vote of the Board following a public hearing. BBC GOB Project Number 181 "Miami-Dade County Courthouse HVAC Repairs", Project Number 184 "Miami-Dade County Courthouse Electrical System Refurbishment," and Project Number 185 "Miami-Dade County Courthouse Plumbing Riser Refurbishment" were GSA projects listed in Appendix A to the Authorizing Resolution with a total allocation of $18.1 million between all three projects.

Additionally, on November 20, 2008, the Board adopted the Series 2008B Resolution. Appendix A to the Series 2008B Resolution itemized the list of projects eligible for funding from the BBC GOB Program's Series 2008B bond proceeds. This list included Project Number 181 "Miami-Dade County Courthouse HVAC Repairs", which needs to be deleted from this list.

The Miami-Dade County Courthouse (Courthouse) is located at 73 West Flagler Street, and was built in 1928. It is a 27-story structure that occupies the entire city block bounded by West Flagler Street, NW 1st Avenue, NW 1st Street, and NW Miami Court. The Courthouse was designed by A. Ten-Eyck Brown and August Geiger and construction began in 1926 and was completed in January 1928. At 360 feet in height, it was the tallest building south of Washington D.C. at the time of its completion. The Courthouse was placed on the National Register of Historic Places in 1989 for its historic importance and architectural significance; therefore, any and all repair and restoration efforts must conform to the Secretary of the Interior's Standards for the Treatment of Historic Properties.

The Courthouse façade primarily consists of flat as well as ornamental terra cotta units, which are glazed to resemble white granite stone. A report issued in 1979 summarized the repairs needed, including a recommendation to restore the terra cotta façade, the total replacement of windows, the re-roofing of all flat roofs and the pyramid, and the replacement of window air conditioners, as well as the renovations to the lobby and telecommunications systems. Subsequently, the Western Waterproofing Company was retained by the County to perform approximately $2.1 million of selective façade repair work, which took place between 1980 and 1981, while windows on the 12th, 23rd, 24th, and 25th floors were replaced in 1982. Further, widespread window replacement work was undertaken between 1992 and 1993 as part of a $6 million renovation. In 1999, the County retained Wiss, Janney, Elstner, Associates, Inc. (WJE) to conduct a façade inspection, which resulted in a "Façade Inspection and Conceptual Repair Recommendations Report" prepared in 2002. This report

provided a preliminary cost estimate of $8.5 million dollars in actual restoration costs, with an additional figure of $1.3 million (to include architectural fees, testing, laboratories, and construction administration services) for a total of $9.8 million. Based on this preliminary estimate and accounting for possible costs escalation, the General Services Administration (GSA) determined that the restoration of the Courthouse façade would cost approximately $15 million. These funds are to be provided from Capital Asset Acquisition Bond 2004B Proceeds.

Subsequently in late 2008, a Building Conditions Report was conducted by WJE, which detailed the condition of the Courthouse and indicated the need to replace all windows in the building, the repairs needed in the Courthouse Plaza, and the façade repairs previously noted. As a result, the report projected a revised restoration cost of $33 million requiring $18 million of additional funding. In order to address this project shortfall, monies previously allocated in the BCC GOB Program for the restoration of the Courthouse interiors have been identified as possible funding for the restoration of the terra cotta façade, replacement of the Courthouse windows, and restoration of the Courthouse Plaza. Thus, it is necessary to delete Project Number 181 "Miami-Dade County Courthouse HVAC Repairs," Project Number 184 "Miami-Dade County Courthouse Electrical System Refurbishment," and Project Number 185 "Miami-Dade County Courthouse Plumbing Riser Refurbishment" in order to take the combined funding for these three projects and allocate it towards the restoration of the Miami-Dade County Courthouse façade.

The above adjustments are needed in order to fully fund the Façade Restoration project, the completion of which will "seal" the entire building envelope and halt the ongoing water intrusion experienced over the years. This work must be completed prior to the other projects described above or those projects will not be effective in the long-term due to the unabated water intrusion and resulting increased humidity.

The addition of Project Number 181.1 "Miami-Dade County Courthouse Façade Restoration Project" requires the waiver of the requirements of Implementing Order 3-47 Section C, which sets forth the process for adding new projects to the BBC-GOB Program. The financing strategy involves complementing the BCC GOB Program allocation with additional funding from Capital Asset Acquisition Bond 2004B Proceeds, as shown in the Adopted Capital Budget for FY 2008-09. The new project is within the general scope of the voter-approved bond question "To Construct And Improve Public Safety Facilities." The building is operated and managed by GSA and the project is currently under design, at 25% completion.

Implementing Order 3-47 also indicates that "...the Mayor's or his/her designee's recommendation regarding the application of surplus funds to fund a new project shall be presented to the CAC so it may advise the Board regarding such use of surplus funds as provided in Ordinance No. 05-70. The advice of the CAC shall be included in the agenda item submitted to the BCC. In accordance with the ordinance, all requests for the use of surplus funds shall be presented to the CAC prior to committee and BCC consideration." On June 25, 2009, the CAC convened but was one member short of a quorum. Since the CAC did not have a quorum at this meeting, this item requires the waiver of Implementing Order 3-47 in order to be presented to the Board.

The BBC-GOB Citizens' Advisory Committee (CAC), one member short of a quorum, agreed by consensus of the nine members present that this item should be forwarded for consideration by the Board of County Commissioners with a favorable recommendation.

Wendi J. Norris
Director, General Services Administration

MEMORANDUM

(Revised)

TO: Honorable Chairman Dennis C. Moss and Members, Board of County Commissioners

DATE: July 21, 2009

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

SUBJECT: Agenda Item No. 5(I)

Please note any items checked.

_____ **"4-Day Rule" ("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**

_____ **Bid waiver requiring County Mayor's written recommendation**

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

✓ **Housekeeping item (no policy decision required)**

_____ **No committee review**

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 5(I)
7-21-09

RESOLUTION NO. _____

RESOLUTION APPROVING DELETION OF BUILDING BETTER COMMUNITIES GENERAL OBLIGATION BOND PROGRAM PROJECT NUMBER 181 - "MIAMI-DADE COUNTY COURTHOUSE HVAC REPAIRS", PROJECT NUMBER 184 - "MIAMI-DADE COUNTY COURTHOUSE ELECTRICAL SYSTEM REFURBISHMENT", AND PROJECT NUMBER 185 - "MIAMI-DADE COUNTY COURTHOUSE PLUMBING RISER REFURBISHMENT" IDENTIFIED IN APPENDIX A TO RESOLUTION NO. R-915-04 AFTER A PUBLIC HEARING; DELETION OF PROJECT NUMBER 181 - "MIAMI-DADE COUNTY COURTHOUSE HVAC REPAIRS" FROM APPENDIX A TO RESOLUTION NO. R-1154-08; APPROVING ADDITION OF PROJECT 181.1 - "MIAMI-DADE COUNTY COURTHOUSE FAÇADE RESTORATION PROJECT" TO APPENDIX A TO RESOLUTION NO. R-915-04 AFTER A PUBLIC HEARING; WAIVING REQUIREMENTS OF IMPLEMENTING ORDER 3-47 REGARDING ADDING NEW PROJECTS AND CITIZENS' ADVISORY COMMITTEE REVIEW

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated in this Resolution by this reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. The deletion of Building Better Communities General Obligation Bond Program (the "BBC GOB Program") Project Number 181 - "Miami-Dade County Courthouse HVAC Repairs", Project Number 184 - "Miami-Dade County Courthouse Electrical System Refurbishment", and Project Number 185 - "Miami-Dade County Courthouse Plumbing Riser Refurbishment" from Appendix A to Resolution No. R-915-

04 after a public hearing, all as more particularly described in the accompanying memorandum, is approved.

Section 2. The addition of BBC GOB Program Project No. 181.1 - "Miami-Dade County Courthouse Façade Restoration Project" to Appendix A to Resolution No. R-915-04 after a public hearing, all as more particularly described in the accompanying memorandum, is approved.

Section 3. The deletion of BBC GOB Program Project No. 181 - "Miami-Dade County Courthouse HVAC Repairs" identified in Appendix A to Resolution No. R-1154-08, all as more particularly described in the accompanying memorandum, is approved.

Section 4. For BBC GOB Program Project No. 181.1, the waiver of the requirements of Implementing Order 3-47 that surplus funds may fund new projects only after all Projects have been completed or necessary funding for completion of all Projects has been identified to the satisfaction of the Board and the Citizens' Advisory Committee is hereby approved.

The foregoing resolution was offered by Commissioner , who moved its adoption. The motion was seconded by Commissioner and upon being put to a vote, the vote was as follows:

Dennis C. Moss, Chairman
Jose "Pepe" Diaz, Vice-Chairman

Bruno A. Barreiro	Audrey M. Edmonson
Carlos A. Gimenez	Sally A. Heyman
Barbara J. Jordan	Joe A. Martinez
Dorrin D. Rolle	Natacha Seijas
Katy Sorenson	Rebeca Sosa
Sen. Javier D. Souto	

The Chairperson thereupon declared the resolution duly passed and adopted this 21st day of July, 2009. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By:_____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency. MR

Monica Rizo

MEMORANDUM

Amended
Special Item No. 4

TO:	Honorable Chairperson Barbara Carey Shuler, Ed. D. and Members, Board of County Commissioners	**DATE:**	July 20, 2004
FROM:	George M. Burgess County Manager	**SUBJECT:**	Resolution Approving a Special Election for the *Building Better Communities* Bond Program – To Construct and Improve Public Safety Facilities

R#915-04

RECOMMENDATION

It is recommended that the Board of County Commissioners (Board) approve the attached resolution authorizing the placement of the *Building Better Communities* General Obligation Bond Program (Program) ballot question authorizing funding for projects to construct and improve public safety facilities on the November 2, 2004, ballot. If approved by the Board and the voters, the referendum will allow the County to construct and improve public safety and security facilities including courts, detention centers, animal shelters and ocean lifeguard facilities (see Appendix A). This resolution will allow the County to issue General Obligation Bonds in an amount not to exceed $341.087 million over a multi-year period to fund improvements to the County's infrastructure and address a number of quality of life issues in our community. Legislation creating interlocal agreements with the municipalities and establishing a Program Advisory Committee will be forwarded to the Board upon approval of the program by the electorate. Individual debt issuances will also be subsequently forwarded for Board approval.

BACKGROUND

The recommended Program will provide the County with the capability of responding to the community's longstanding unfunded capital infrastructure needs in a comprehensive manner. The attached recommended list of projects provides a multi-faceted approach which addresses the need for facilities and infrastructure as well as economic development concerns. Since our Community Small Business Enterprise and Community Workforce regulations will apply to the *Building Better Communities* projects, it is anticipated that the Program will contribute to our economy by generating a large number of jobs as well as many new and meaningful business development and training opportunities in our local community.

A comprehensive report detailing our efforts to assemble a balanced *Building Better Communities* Program is presented under separate cover. The attached resolution and corresponding project recommendations further refine the proposed Program by incorporating the Board's input from the June 24, 2004 General Obligation Bond Workshop as well as subsequent individual follow-up meetings with Board members.

We have a unique opportunity to move forward with this Program at this time. Existing debt from the Decade of Progress Bond Program, the Criminal Justice Bond Program and the Safe Neighborhood Parks Bond Program is being retired allowing capacity for future bond issuances while maintaining a flat millage rate for debt service. Finally, placement of the ballot question on an already scheduled General Election allows us to avoid incurring the considerable costs that would be associated with a separate election.

Therefore, it is respectfully requested that the Board approve the attached resolution and allow the electorate to vote on critical capital improvement issues impacting the future of Miami-Dade County.

Assistant County Manager

Approved _____ Mayor
Veto _____
Override _____

Amended
Special Item No. 4
7-20-04

RESOLUTION NO. 915-04

RESOLUTION PROVIDING FOR HOLDING OF GENERAL OBLIGATION BOND SPECIAL ELECTION IN MIAMI-DADE COUNTY, FLORIDA, ON NOVEMBER 2, 2004 WITH RESPECT TO AUTHORIZATION OF NOT EXCEEDING $341,087,000 GENERAL OBLIGATION BONDS OF SAID COUNTY TO CONSTRUCT AND IMPROVE PUBLIC SAFETY FACILITIES

WHEREAS, the Board of County Commissioners of Miami-Dade County, Florida (the "Board") finds it necessary and appropriate and in the best interest of the County to hold a special election to authorize the issuance of General Obligation Bonds (the "Bonds") of Miami-Dade County in an amount not to exceed $341,087,000, as needed, in series from time to time, which Bonds will be secured by the full faith and credit of the County; and

WHEREAS, proceeds from such Bonds will be used for various, unfunded capital projects that have been identified and delineated in Appendix A, attached to this Resolution; and

WHEREAS, issuing such Bonds will stimulate the County economy and provide employment; and

WHEREAS, upon approval by the electors of the County to issue the Bonds, the Board will enact Bond ordinances authorizing the issuance of the Bonds so approved; and

WHEREAS, the Board intends, to the extent possible, that the debt service millage required to pay the debt service on the Bonds shall not exceed the current debt service millage in any year while the Bonds are outstanding and the total principal amount of the Bonds has been fixed with that intention in mind,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA:

Section 1. The preamble to this Resolution and the County Manager's memorandum accompanying this Resolution are approved and incorporated by reference in this Resolution.

Section 2. A General Obligation Bond Special Election shall be held on Tuesday, November 2, 2004, for the purpose of submitting to the qualified electors of the County the questions stated in the Notice of General Obligation Bond Special Election set forth below in Section 3 of this Resolution.

Section 3. Notice of said General Obligation Bond Special Election shall be published in The Miami Herald, a newspaper of general circulation in Miami-Dade County, Florida, at least twice, once in the fifth week and once in the third week prior to the week in which the election is to be held, the date of first publication in said newspaper to be at least thirty days before said election, which notice shall be substantially in the following form:

NOTICE OF GENERAL OBLIGATION BOND SPECIAL ELECTION
BUILDING BETTER COMMUNITIES
To be Held On
TUESDAY, NOVEMBER 2, 2004
MIAMI-DADE COUNTY, FLORIDA

A General Obligation Bond Special Election will be held on Tuesday, November 2, 2004, for the purpose of submitting to the qualified electors of Miami-Dade County, Florida, the following question:

BUILDING BETTER COMMUNITIES
CONSTRUCT AND IMPROVE PUBLIC SAFETY FACILITIES

To promote public safety by constructing and improving detention centers, justice centers, courthouses, police, fire and lifeguard stations, and new animal care and control facilities, described in Resolution No. 915-04, adopted July 20, 2004, shall Miami-Dade County issue General Obligation Bonds to pay cost of such projects in a principal amount not exceeding $341,087,000, bearing interest not exceeding maximum legal rate, payable from ad valorem taxes?

_____FOR BONDS

_____AGAINST BONDS

The polls at said election will be open from 7:00 o'clock A.M. until 7:00 P.M. of the same day. All qualified electors of the County shall be entitled to vote at said special election.

Said General Obligation Bond Special Election will be held at the established polling places in the several precincts, respectively, in the County as established for County-wide general elections.

Miami-Dade County shall be authorized to issue the bonds covered by the question hereinabove set forth if such issuance as to such question shall have been approved by vote of a majority of the qualified electors of Miami-Dade County voting thereon.

By order of the Board of County Commissioners of Miami-Dade County, Florida.

_____
Clerk of the Board of County Commissioners of
Miami-Dade County, Florida

Section 4. Touch Screen Voting Machines shall be used at such special election, and the ballot question shall appear in substantially the form set forth in the Notice of General Obligation Bond Special Election in Section 3 of this Resolution.

Section 5. The question shall appear on the touch screens ballot as a separate question. Those qualified electors desiring to approve the issuance of bonds shall be instructed to vote "FOR BONDS". Those qualified electors desiring to disapprove the issuance of bonds shall be instructed to vote "AGAINST BONDS".

Section 6. Absentee paper ballots may be used by qualified electors of the County for voting on the question at said election. The form of such absentee ballot shall be in accordance with the requirements prescribed by the general election laws, and shall have printed thereon the question hereinabove set forth, with proper place for voting either "FOR BONDS" or "AGAINST BONDS" following the statement of the question aforesaid.

Section 7. A sample ballot showing the manner in which the question aforesaid shall appear on the touch screen ballot at this special election shall be published and provided in accordance with the applicable provisions of the general election laws.

Section 8. This special election on the question aforesaid shall be held and conducted in accordance with the applicable provisions of the general laws relating to special elections and the provisions of the Miami-Dade County Home Rule Charter. The County Manager, the Finance Director, the Supervisor of Elections and the Clerk of the County Commission are hereby authorized and directed to take all appropriate actions necessary to carry into effect and accomplish the provisions of this Resolution. This special election shall be a nonpartisan election. Inspectors and clerks to serve as election officials in connection with this special election shall be appointed in accordance with the provisions of the general election laws.

Section 9. This special election shall be canvassed by the County Canvassing Board as provided under the election laws of this State, in accordance with the provisions of Section 2.07 of the Home Rule Charter.

Section 10. All proceeds of the sale of the Bonds shall be delivered to the Finance Director of the County who shall deposit those proceeds in appropriate construction fund trust accounts, not to be commingled with other funds of the County, to be disbursed solely for the purposes set forth in this Resolution. The County, itself or through independent auditors, shall have the right at all times to audit the books and records of all beneficiaries who receive proceeds from the sale of the Bonds.

Some projects listed in Appendix A of this Resolution may be the subject of contractual agreements between the County and the external agencies receiving the Bond proceeds to pay the cost of such projects. Such agreements shall provide the terms and conditions for the County to release Bond proceeds to the agency and such other requirements as the County shall deem appropriate. In the event that an agency fails, without adequate reason, to commence acquisition, planning, design or construction of a project within six (6) months of the receipt of County approval to proceed with such project, the County shall have the option of reallocating the Bond proceeds earmarked for such project to any other projects listed in Appendix A falling within the same ballot category.

All additions, deletions and significant modifications to individual projects or to Appendix A shall require a majority vote of the Board after public hearing.

Section 11. Bond proceeds in an amount not to exceed 3% of the principal amount of the Bonds shall be used to pay administrative expenses associated with managing the Bond program. The Finance Director will deposit these funds in a separate Bond Administrative Expense Fund.

Section 12. The Bonds are part of an overall Bond Program pursuant to which the County is proposing to issue up to $2,925,750,000 in General Obligation Bonds ("Bond

Program") upon voter approval. The intent of the County is to include a combined municipal and UMSA component ("Municipal Component") in the Bond Program totaling 10% of the Bond proceeds, net of issuance costs. The formula used for distribution of proceeds is based on a weighted formula 75% on population and 25% on contribution to the tax roll (based on June 1, 2004 figures) as compared to the total population and property tax roll figures for the entire County. The data for this distribution was based upon most recent Census figures as provided by the Miami-Dade County Planning Department and tax roll figures as provided by the Miami-Dade County Property Appraiser. Should a municipality incorporate after passage of this Bond program, it may petition the Board for a portion of any unallocated Bond proceeds that had been apportioned to local projects in the UMSA area then contained in such municipality. Not all of the individual components of the Bond Program will include a Municipal Component but in the aggregate, the overall Bond Program will include a Municipal Component that equals 10% of the Bond Program.

It is the intent of the County that the balance of the bond proceeds from the Bond Program net of cost of issuance (90%) shall be used for projects of countywide and/or regional significance.

The foregoing resolution was offered by Commissioner , who moved its adoption. The motion was seconded by Commissioner and upon being put to a vote, the vote was as follows:

Dr. Barbara Carey-Shuler, Chairperson
Katy Sorenson, Vice-Chairperson

Bruno A. Barreiro	Jose "Pepe" Diaz
Betty T. Ferguson	Sally A. Heyman
Joe A. Martinez	Jimmy L. Morales
Dennis C. Moss	Dorrin D. Rolle
Natacha Seijas	Rebeca Sosa
Sen. Javier D. Souto	

The Chairperson thereupon declared the resolution duly passed and adopted this 20th day of July, 2004. This Resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By:_____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Gerald T. Heffernan

2004 BUILDING BETTER COMMUNITIES BOND PROGRAM
RECOMMENDED LIST OF PROJECTS

APPENDIX A

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CONSTRUCT AND IMPROVE PUBLIC SAFETY FACILITIES

PROJECT NUMBER	MUNICIPAL PROJECT LOCATION	BCC DISTRICT	PROJECT NAME	PROJECT DESCRIPTION	STREET ADDRESS	ALLOCATION (000's)
170 & 171	UMSA	CW	**Animal Services Building Expansion and Electrical Upgrades**	Construct additional kennel facilities at the existing facilities and install an emergency generator at the Animal Services complex and provide upgrades to complete the facility's electrical service.	7401 NW 74 Street	$2,000
172	TBD	CW	**New Animal Shelter**	Construct a new animal shelter.	TBD	$5,000
173	Various - Miami & UMSA	CW	**Haulover Beach and Crandon Park Fire Rescue**	Construct two beach facilities to accommodate beach rescue functions, one at Crandon Park and the other at Haulover Beach.	Crandon and Haulover Beaches	$3,000
174	Miami	CW	**Downtown Government Center Fire Alarm System**	Replace the fire alarm systems in downtown County buildings, and install automated external defibrillators (AED's) at the Plaza Center, Main Library, Miami Art Museum, Central Support Facility and Stephen P. Clark Center (SPCC). These facilities serve over 12,000 daily visitors and staff and 30,000 transit riders accessing the Government Center Station.	Various	$3,000
175	Miami	CW	**Medical Examiner Building**	Refurbish or replace building and equipment throughout facility to ensure continuity of this critical County function. Includes major HVAC equipment, emergency generator and fuel tank, and primary lab systems. This is a mission critical facility that must remain online at all times, particularly during natural disasters and other emergencies.	1851 Bob Hope Road	$3,200
176	Miami	CW	**SPCC Facility Refurbishment (Stairwell & Elevators)**	Pressurize the east stairwell and service elevator vestibules, to keep smoke and other noxious fumes out of these critical emergency evacuation paths during an emergency. The SPCC is a 30 story facility with 2,800 employees and provides a myriad of County services to more than 2,000 daily visitors. In excess of 30,000 daily transit riders use the Government Center Station located inside the Center.	111 NW First Street	$1,200

2004 BUILDING BETTER COMMUNITIES BOND PROGRAM RECOMMENDED LIST OF PROJECTS

APPENDIX A

PROJECT NUMBER	MUNICIPAL PROJECT LOCATION	BCC DISTRICT	PROJECT NAME	PROJECT DESCRIPTION	STREET ADDRESS	ALLOCATION (000's)
177	Various	CW	**Fire Code Requirements in GSA Buildings**	Remove all non plenum-rated cables in the Courthouses, Libraries, County Hall and Commission Chambers. National Fire Protection codes and the National Fire Protection Association codes require that all data, electrical, television, and telephone cabling that is not plenum-rated are safety hazards due to their flammability and toxicity. All such cables must be removed.	Various	$1,400
178	Miami	CW	**Abatement of Hazardous Materials in County Buildings**	Abatement of lead, asbestos and other hazardous materials in mechanical and common areas in buildings older than fifteen years, such as the Dade County Courthouse, Criminal Courthouse, Community Action Agency and others.	Various	$1,200
179	Miami	CW	**Miami-Dade Plaza Security Operations Enhancement**	Replace security infrastructure in the "Security Operations Center." Includes recorders, alarm monitoring and reporting equipment, cameras, fiber connections and software necessary to monitor alarms and dispatch security forces. Improvements will also provide remote capability to allow monitoring from remote locations particularly during disaster response.	101 West Flagler Street	$600
180	TBD	CW	**Additional Courtrooms And Administration Facilities**	Expansion of court facilities in accordance with the master plan.	TBD	$90,000
181	Miami	CW	**Miami-Dade County Courthouse HVAC Repairs**	Replace or refurbish severely obsolete and failing mechanical/heating ventilation air-conditioning (HVAC) systems, improve indoor air quality and reduce operating costs. Replace aging chilled water lines and valves and clean, sanitize and/or replace air ducts. This is the main Civil Courthouse built in 1925 and registered as a historical site. The Dade County Courthouse is a 27-story building employing more than 700 and servicing over 1,200 daily visitors.	73 West Flagler Street	$5,700
182	CW	CW	**Gerstein Justice Building HVAC Repairs**	Modernize electronic controls, retrofit lighting, and upgrade restroom ventilation. Replace interlocking ceiling tile system. This is the main Criminal and Traffic Courthouse. The Richard E. Gerstein building is a nine-story building employing over 2,000 and servicing over 10,000 daily visitors. Replace or refurbish mechanical/HVAC systems, in order to improve air quality and reduce operating costs.	1351 NW 12 Street	$3,900

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2004 BUILDING BETTER COMMUNITIES BOND PROGRAM
RECOMMENDED LIST OF PROJECTS

APPENDIX A

PROJECT NUMBER	MUNICIPAL PROJECT LOCATION	BCC DISTRICT	PROJECT NAME	PROJECT DESCRIPTION	STREET ADDRESS	ALLOCATION (000's)
183	Miami	CW	**Gerstein Justice Building Modernization of Security and Elevator Systems**	Refurbish and modernize this facility, updating elevator controls to increase efficiency, as well as card access systems, security cameras and recorders. This is the main Criminal and Traffic Courthouse. The Richard E. Gerstein building is a nine story building employing over 2,000 and servicing over 10,000 daily visitors.	1351 NW 12 Street	$1,800
184	Miami	CW	**Miami-Dade County Courthouse Electrical System Refurbishment**	Upgrade electrical systems to meet Building code. Electrical wiring and panels are more than 50 years old. This is the main Civil Courthouse built in 1925 and registered as a historical site. The Dade County Courthouse is a 27 story building employing over 700 and servicing over 1,200 daily visitors.	73 West Flagler Street	$2,800
185	Miami	CW	**Miami-Dade County Courthouse Plumbing Riser Refurbishment**	Replace sanitary and domestic piping. Piping date back to the 1920's, and are in need of replacement. This is the main Civil Courthouse built in 1925 and registered as an historical site. The Dade County Courthouse is a 27-story building employing over 700 and servicing over 1,200 daily visitors.	73 West Flagler Street	$9,600
186	UMSA	CW	**Joseph Caleb Center Facility Refurbishment**	Refurbish interiors (walls, carpeting, ceilings) in common areas and tenant spaces in the tower. Enclose main lobby atrium to provide climate control and protection from the elements. This is a seven story building that employs 350 and provides daily services to over 5,000 customers. The Joseph Caleb Center provides critically needed services to local community residents as well as social and government programs.	5400 NW 22 Avenue	$600
187	Miami	CW	**Gerstein Justice Building Elevator Addition**	Add elevator and provide various upgrades to the building to improve the movement of the public within the building. The Richard E. Gerstein building is a nine story building employing over 2,000 employees and servicing over 10,000 daily visitors.	1351 NW 12 Street	$3,000
188	Miami	CW	**Miami-Dade County Courthouse Refurbishment Of Emergency Systems**	Replace existing emergency generator with larger unit, to handle fire pump (for emergency sprinklers) and increased emergency lighting. Upgrade drainage system in basement. Install 88 water saving restroom fixtures. This is the main Civil Courthouse built in 1925 and registered as a historical site. The Dade County Courthouse is a 27 story building employing more than 700 employees and servicing over 1,200 visitors daily.	73 West Flagler Street	$800

2004 BUILDING BETTER COMMUNITIES BOND PROGRAM RECOMMENDED LIST OF PROJECTS

APPENDIX A

PROJECT NUMBER	MUNICIPAL PROJECT LOCATION	BCC DISTRICT	PROJECT NAME	PROJECT DESCRIPTION	STREET ADDRESS	ALLOCATION (000's)
189	Miami	CW	**Public Defender Building Facility Refurbishment**	Refurbish existing storage areas and replace undersized mechanical equipment throughout the building as needed to increase efficiency, enhance comfort, and reduce noise.	1320 NW 14th Street	$1,100
190	Miami	CW	**Graham Building Exterior Repairs**	Exterior repairs, sealing, grouting and painting to protect deteriorating seals and finish of facade.	1350 NW 12th Avenue	$500
191	Miami	CW	**Dade County Courthouse Facility Refurbishment**	Refurbish decades-old courtrooms, update electronics, and replace cracked and broken sidewalk pavers. This is the main Civil Courthouse built in 1925 and registered as a historical site. The Dade County Courthouse is a 27 story building employing over 700 employees and servicing over 1,200 visitors daily.	73 West Flagler Street	$800
192	North Miami	CW	**North Dade Justice Center Facility Refurbishment**	Repair/replace building equipment, refurbish and modernize facility, including exterior painting, limited window replacement, sealing of exterior, carpet replacement, cooling tower replacement, and installation of Closed Circuit Television System (CCTV). There is also a Division of Motor Vehicles office located in the building allowing residents to renew their driver's licenses. The North Dade Justice Center provides services to over 3,000 daily customers.	15555 Biscayne Blvd.	$500
193	Miami	CW	**Mental Health Facility**	To free up jail space and provide and effective and cost efficient alternative facility to house the mentally ill as they await a trial date.	2200 NW 7 Avenue	$22,100
194	UMSA	CW	**Construct a New Detention Center**	Construct a detention center with 2,000 new jail beds and support facilities.	SW 8 St & Krome Avenue	$90,000
195	CW	CW	**Pre-Trial Detention Center (PTDC) and Turner Guilford Knight Correctional Center (TGK) Renovations**	Renovate the Pre-Trial Detention Center (PTDC) to comply with its 40-year recertification requirement including improvements to the medical clinic, expanding its support of the criminal courthouse, and complete major renovations at the correctional facilities.	1321 NW 13 Street/7000 NW 41 Street	$47,000
322	CW	CW	**Northside Police Station**	Expansion and renovation of the northside police station.	2950 NW 83 Street	$10,000
196	Hialeah Gardens	12	**Hialeah Gardens - Facility Improvements**	Construct a 2,000-square-foot Police Sub-Station in the Town of Hialeah Gardens.	TBD	$800

2004 BUILDING BETTER COMMUNITIES BOND PROGRAM
RECOMMENDED LIST OF PROJECTS

APPENDIX A

PROJECT NUMBER	MUNICIPAL PROJECT LOCATION	BCC DISTRICT	PROJECT NAME	PROJECT DESCRIPTION	STREET ADDRESS	ALLOCATION (000's)
197	Miami Lakes	13	**Miami Lakes - Construct Mini Police Station**	Construction of a mini Police Station for Town of Miami Lakes Police Department.	TBD	$500
198	Miami Beach	Various - 4 & 5	**Miami Beach - Fire Station # 2 EOC and Historic Renovation**	New Construction of new and renovated fire facilities and a Category Five Emergency Operation Center (as a part of the County's Emergency Operations Center system) and Renovation of Historic Fire Station.	2300 Pinetree Drive	$2,000
199	Miami Beach	Various - 4 & 5	**Miami Beach - Fire Station # 4**	Demolition of condemned Fire Station and construction of a new Fire Station.	7940 Collins Avenue	$1,000
200	Coral Gables	Various - 6 & 7	**Coral Gables - Homeland Security**	Retrofit and modify existing municipal buildings to provide for building security.	Various	$1,500
201	UMSA	UMSA	**Unincorporated Municipal Service Area - Bomb Disposal Range**	Develop a site for detonation of explosive devices and neutralization of volatile chemicals.	TBD	$500
202	UMSA	UMSA	**Unincorporated Municipal Service Area - Driving Range**	Construct a new driving course for Basic Law Enforcement classes and incorporate defensive driving tactics, officer safety and driving skills courses.	TBD	$2,320
203	UMSA	UMSA	**Unincorporated Municipal Service Area - Emergency Generators For District Stations**	Replace old emergency generators at district police stations.	Various	$880
204	UMSA	UMSA	**Unincorporated Municipal Service Area - Emergency Operations Center Renovations**	Enhance all back-up electrical systems at the Emergency Operations Center.	8700 SW 56 Street	$250
205	UMSA	UMSA	**Unincorporated Municipal Service Area - Homeland Security - Building Enhancements**	Increase homeland security structural defense at the Police Headquarters Complex and district stations.	Various	$860
206	UMSA	UMSA	**Unincorporated Municipal Service Area - Homeland Security - Tactical Equipment**	Increase homeland security capabilities by acquiring the necessary police tactical equipment.	UMSA	$865

OFFICIAL FILE COPY
CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

Memorandum

MIAMI-DADE COUNTY

Date: November 20, 2008

To: Honorable Chairman Bruno A. Barreiro
and Members, Board of County Commissioners

Amended
Agenda Item No. 8(E)(1)(B)

From: George M. Burgess
County Manager

Resolution No. R-1154-08

Subject: Resolution Authorizing Issuance of $350 Million General Obligation Bonds (Building Better Communities Bond Program)

The item was amended at the November 20, 2008 meeting of the Board of County Commissioners to remove project 197 under Question #4 in Exhibit A.

Recommendation

It is recommended that the Board of County Commissioners (Board) adopt the attached Series Resolution (Series 2008B Resolution) authorizing the issuance in one or more tranches (series of smaller issues) of General Obligation Bonds in an aggregate principal amount not to exceed $350 Million (Series 2008B Bonds). The Resolution further authorizes the public sale of the Series 2008B Bonds, and, under specified circumstances described herein, the sale of one or more tranches through a negotiated sale. In addition to authorizing the issuance and mode of sale of the Series 2008B Bonds, the Series 2008B Resolution provides for other related authorizations and approvals required to complete a competitive or negotiated bond transaction (as the case may be), which include delegating certain matters in connection with the issuance of the Series 2008B Bonds to the County Mayor or the County Mayor's designee.

Scope

The proceeds from the Series 2008B Bonds will be used to pay all or portion of the costs of various capital projects included in the Building Better Communities Bond Program and detailed in Exhibit "A" of the Series 2008B Resolution. The impact of these projects is countywide and a copy of Exhibit A is also attached to this cover memorandum for immediate reference.

Fiscal impact/Funding Source

The Series 2008B Bonds is the third in a series of general obligation bonds to be issued pursuant to the $2,925,750,000 Building Better Communities Bond Program approved by the voters on November 2, 2004 (Building Better Communities Bond Program). The principal and interest on the Series 2008B Bonds are general obligations of the County and the debt service is payable from unlimited ad valorem taxes on all taxable real and personal property within the County (subject to certain exemptions provided by the applicable law).

The funding to make the necessary debt service payments has been authorized in the FY 2008-09 Adopted Budget and Multi-Year Capital Plan. Based on current market conditions (calculated at a true interest cost of 5.8118 percent) and a 30-year maturity, the estimated average annual debt service payments resulting from the issuance of the Series 2008B Bonds is $25 million. However, the delegation parameter in the Series 2008B Resolution is recommended at a true interest cost of 6.25 percent to give the County the greatest flexibility during the current volatile market environment. It is anticipated that by the time the Series 2008B Bonds are all priced, the then market conditions would have improved and the true interest cost would be more favorable. Public Financial Management, Inc., Financial Advisor to the County has recommended that the Board concurrently authorize a negotiated sale of one or more tranches of the Series 2008B Bonds, should a competitive public sale of any of such tranches not be in the best interest of the County at the time or times of sale.

The Series 2008B Bonds consists of the funding of numerous projects identified on Exhibit A to the Series 2008B Resolution and costs of issuance associated with the Series 2008B Bonds.

Background

The Board adopted eight resolutions (Authorizing Resolutions) on July 20, 2004 that approved a special bond election for the Building Better Communities Bond Program. All eight questions were approved by the electorate on November 2, 2004. As a result, on March 1, 2005, the Board enacted Ordinance No. 05-47 (Ordinance) that authorized the issuance of $2,925,750,000 in general obligation bonds pursuant to the Authorizing Resolutions. On May 17, 2005 the Board adopted Resolution No. R-576-05 (Master Resolution) as supplemented, under which the County has issued the following:

- Series 2005 Various Projects $250,000,000
- Series 2008A Tunnel Project 99,600,000

Question	Authorization	Prior Bonds	Proposed Series 2008B
Water, Sewer and Flood Control	$378,183,000	$62,135,000	$46,013,000
Park and Recreational Facilities	680,258,000	67,890,000	96,165,000
Bridges, Public Infrastructure and Neighborhood Improvements	352,182,000	126,765,000	46,651,000
Public Safety Facilities	341,087,000	24,137,000	20,636,000
Emergency and Healthcare Facilities	171,281,000	6,327,000	36,934,000
Public Service Outreach Facilities	255,070,000	17,391,000	27,644,000
Housing for the Elderly	194,997,000	15,685,000	11,355,000
Cultural, Library, and Multicultural Educational Facilities	552,692,000	29,270,000	64,602,000
TOTAL	$2,925,750,000	$349,600,000	$350,000,000

In addition to authorizing the issuance and the mode of sale of the Series 2008B Bonds, the Series 2008B Resolution provides for other related authorizations and approvals required to complete a competitive or negotiated bond transaction (as the case may be), including certain authorizations to the Finance Director, as the County Mayor's designee, in connection with the issuance of the Series 2008B Bonds.

Attached to the Series 2008B Resolution as Exhibit "A" is a listing of those individual Projects that will be financed with proceeds from the Series 2008B Bonds.

The Series 2008B Resolution approves, authorizes and provides for:

- The issuance of the Series 2008B Bonds, in one or more tranches, for the purpose of financing the next component of the Building Better Communities Bond Program listed in Exhibit "A", and for the public sale of such Bonds by competitive bid or bids, which sale may be conducted by an internet bidding process; however, due to current unprecedented disruptions in the capital markets, the Series 2008B Resolution also provides for the flexibility to issue one or more tranches of the Bonds via a negotiated sale depending on market conditions leading up to the time of sale;
- The form and distribution of an Official Notice of Sale and Preliminary Official Statement in the form attached as Exhibit "B" and "D" respectively, to the Series 2008B Resolution;
- The appointment of underwriters pursuant to the selection procedures in the Code of Metropolitan Dade County to be available if it becomes necessary to sell one or more tranches of the Series 2008B Bonds by negotiation;
- The form and execution of a Bond Purchase Agreement for each tranche issued via negotiated sale in substantially the form on file at the Clerk's Office as Exhibit "E" to the Series 2008B Resolution;
- The delivery of the final Official Statement;
- Continuing Disclosure Commitment, as required under the provisions of Rule 15c2-12, as amended, of the Securities and Exchange Commission;

- The establishment of a book-entry-only system of registration for the Series 2008B Bonds;
- The execution and delivery of the Series 2008B Bonds, in one or more tranches; and
- The appropriate officials of the County to take all actions necessary in connection with the issuance of the Series 2008B Bonds and the closing of this transaction.

The Series 2008B Resolution delegates to the Finance Director, as the County Mayor's designee the authority, within limitations, to:

- Accept the bid or bids, providing the lowest true interest cost to the County, which bid or bids shall not exceed a 6.25% true interest cost ("TIC") for one or more tranches of the Series 2008B Bonds sold competitively, in accordance with the Official Notice of Sale; in the case of a negotiated sale, the TIC shall not exceed 6.25%;
- Enter into any negotiations for bond insurance, if deemed necessary, and to execute and deliver any agreements that may be required by the bond insurer providing such bond insurance;
- In a competitive sale, award one or more tranches of the Series 2008B Bonds to the lowest responsive bidder or bidders;
- Select and appoint a Paying Agent and Bond Registrar for the Series 2008 Bonds; and
- Cause publication, once in The Miami Herald and once in The Bond Buyer, of the Summary Notice of Sale, substantially in the form attached as Exhibit "C" to the Series 2008 Resolution.

The Series 2008B Bonds are expected to be issued, in one or more tranches, beginning in December 2008, as market conditions improve.

Attachments

Cynthia W. Curry
Senior Advisor to the County Manager

EXHIBIT "A"

QUESTION #1

CONSTRUCT AND IMPROVE WATER, SEWER AND FLOOD CONTROL

Project #	
1	Local Drainage Improvement
4	Hialeah Gardens Water & Sewer Improvements
5	Key Biscayne - Installation of Sanitary Sewer
7	Miami Shores - Drainage Improvements
8	North Bay Village - Install Wastewater Force Main
9	Pinecrest - Water and Fire Protection Improvement Project
14	South Dade Disposal Facility Cell 5 Construction
15	Sunny Isles - Center Island Drainage Project
16	Surfside - Water & Sewer Enhancements
17	Countywide Water & Sewer System Enhancements
17.3	Medley Fire Flow Tank
17.4	Countywide Water and Sewer System Enhancements - Municipality North Miami
17.5	Countywide Water and Sewer System Enhancements - Municipality Opa-Locka
17.8	Countywide Water and Sewer System Enhancements - Municipality South Miami
17.9	Countywide Water and Sewer System Enhancements - Municipality North Bay Village
304	Miami - Drainage and Storm System Improvements
311	Drainage Improvements CD #6
312	Drainage Improvements - City of Sweetwater
335	Bond Issuance Cost to Construct and Improve Water, Sewer and Flood Control Systems

Total Authorized UnderBuilding Better Communities General Obligation Bond Question #1:	**$378,183,000**
Total from Series 2008B Bonds for Question #1:	**$46,013,000**

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EXHIBIT "A"

QUESTION #2
CONSTRUCT AND IMPROVE PARK AND RECREATIONAL FACILITIES

Project #	
2.1	Environmentally Endangered Lands (EEL) Program - County Line Scrub
2.2	Environmentally Endangered Lands (EEL) Program - Oleta River Projects
2.3	Environmentally Endangered Lands (EEL) Program - Miami Rockridge Pinelands
2.4	Environmentally Endangered Lands (EEL) Program - South Dade Wetlands
2.6	Environmentally Endangered Lands (EEL) Program - Other Wetland Projects
10	Purchase Development Rights (DPR)
18	Ives Estates District Park
20	Haulover Park
21	Greynolds Park
22	Lummus Park
23	South Pointe Park
24	A.D. Barnes Park
25	Crandon Park
26	Matheson Hammock Park
27	Chapman Field Park
28	Charles Deering estate
29	Black Point Park and Marina
30	Redland Fruit and Spice Park
31	Camp Owaissa Bauer
33	Homestead Bayfront Park
34	Homestead Air Reserve Park
35	Southridge Park
36	Larry and Penny Thompson Park
37	Kendall Soccer Park
38	Tropical Park
39	Kendall Indian Hammocks Park
40	West Kendall District Park
41	Tamiami Park
42	Boystown (Camp Matecumbe)
43	Tree Islands Park
44	Trail Glades Range
45	Amelia Earhart Park
46	Miami MetroZoo - Construction of Amazon and Beyond Project and Phase IV - Lakes and Australia
47	Miami MetroZoo - Construction Phase V - Florida Exhibit
48	Miami MetroZoo - Construction Phase III- Zoo wide Improvements and entry
51	South Dade and North Dade Greenway and Trail
52	Beach Erosion Mitigation and Renourishment Project
53	Opa-Locka - Community Swimming Pool and Gymnasium
54	Miami Gardens - Park Renovations and Improvements
55	El Portal - Acquire Land for Park
56	Sunny Isles - Redesign Active Park
57	Aventura - Purchase Land and/or Provide Funding for the Design and Construction of a Performing Arts Center
58	West Miami - Recreational Building
59	Miami Springs - Recreation Complex
61	Palmetto Bay - Acquisition and Improvements of Parks
62	Florida City - Construct Youth Activity Center
63	Sweetwater - Improvements to Dominoes Park & Carlow Park
64	Sweetwater - improvements to Youth Center Building
65	Hialeah Gardens - Passive Park Improvements
66	Hialeah Gardens - Bernie Wilson Park Improvements
67	Doral - Acquisition and Development of Municipal Parks
68	Miami Lakes - Royal Oaks Park Development Project
69	North Miami Beach - Renovate Various City Facilities
70	North Miami - Construct Recreational Community Center at Claude Pepper Park

EXHIBIT "A"

QUESTION #2 (CONTINUED FROM PREVIOUS PAGE)
CONSTRUCT AND IMPROVE PARK AND RECREATIONAL FACILITIES

Project #	
73	Hialeah - Reconstruct Wilde Park & Wilde Adult Center
74	Hialeah - Renovate Edgar J. Hall Recreational Center
76	Hialeah - Renovate Slade Park
78	Hialeah - Renovate Sparks Park
79	Hialeah - Renovations to Bucky Dent Park
80	Hialeah - Renovations to Goodlet Park
81	Hialeah - Upgrade Graham Park
82	Miami - Parks & Facility Improvements
83	Miami Beach - Beachfront Restrooms
84	Miami Beach - Flamingo Park
85	Miami Beach - Normandy Shores Golf Course
86	Miami Beach - Band Shell Park
87	Miami Beach - Scott Rakow Youth Center
88	Coral Gables - Enhancement/expansion of Public Parks and Plazas
89	Homestead - Mayor Roscoe Warren Municipal Park (aka Humpty Dumpty Park)
90	UMSA - Country Village Park
91	UMSA - North Glades Park
92	UMSA - Arcola Lakes Park
93	UMSA - Oak Grove Park
95	UMSA - Olinda Park
97	UMSA - Local Parks CD #3
98	UMSA - Jefferson Reaves Sr. Park
100	UMSA - Local Parks CD #4
101	UMSA - Southdade Park
102	UMSA - Leisure Lakes Park
104	UMSA - Continental Park
105	UMSA - Chuck Pezoldt Park
106	West Perrine Park
107	UMSA- Royal Colonial Park
108	Sgt Joseph Delancy Park
109	Goulds Park
110	UMSA - Naranja Park
111	UMSA - Local Park Improvements - CD #10
112	UMSA - Westwind Lakes Park
115	UMSA - Olympic Park
116	UMSA - Bird Lakes Park
117	UMSA - Lago Mar Park
118	UMSA - International Gardens Park
119	UMSA - Local Park Improvements - CD #11
122	UMSA - Ferri Property
123	UMSA - Local Park Improvements CD #13
306	Colonial Drive Park
308	UMSA - Deerwood Park
309	UMSA - Domino Park (West Perrine)
313	Miami MetroZoo - Additional Improvements to MetroZoo
314	UMSA - Local Park Improvements CD #2
316	UMSA - Briar Bay Park
317.1	Parks Improvements in District #1
336	Bond Issuance cost to Construct and Improve Parks and Recreational Facilities

Total Authorized Under Building Better Communities General Obligation Bond Question #2:	**$680,258,000**
Total from Series 2008B Bonds for Question #2:	**$96,165,000**

EXHIBIT "A"

QUESTION #3

CONSTRUCT AND IMPROVE BRIDGES, PUBLIC INFRASTRUCTURE, AND NEIGHBORHOOD IMPROVEMENTS

Project #	
124	Economic Development FUND
126	Miami River Greenway
127	Improve and Extend the Commodore Bike Trail
130.1	Repair or Replace the fishing piers at Old William Powell Bridge at Key Biscayne
132	Sonovoid Bridge Improvement Program
133	SW 296 Street Sonovoid Bridge over C-103 Canal
134	Old Cutler Road Bridge over C-100 Canal
135	Miami Avenue Bridge over the Miami River
136	NW 22 Avenue Bascule Bridge over Miami River
138	Tamiami Swing Bridge
139.1	ADA Compliance Projects - ADA
139.2	ADA Compliance Projects - PWD
140	New Bike Trail on Snake Creek Bridge
142.1	Baywalk Bike Path
145	Bike Path Improvements along SFWMD Canals
146	Opa-Locka - Curtis Drive Infrastructure Improvements
148	Golden Beach - Bike path
149	Bay Harbor Islands - Community Enhancement Projects
150	West Miami - Citywide Sidewalks Improvements
151	Sweetwater - Sidewalk Repairs
153	Hialeah - Infrastructure Upgrades
154	Miami Shores - Sidewalk Replacement
156	Coral Gables - Enhancements to Commercial/Residential Areas
157	UMSA - Infrastructure Improvements - Commission District 1
158	UMSA - Infrastructure Improvements - Commission District 2
159	UMSA - Infrastructure Improvements - Commission District 3
160	UMSA - Infrastructure Improvements - Commission District 4
161	UMSA - Infrastructure Improvements - Commission District 5
162	UMSA - Infrastructure Improvements - Commission District 6
163	UMSA - Infrastructure Improvements - Commission District 7
164	UMSA - Infrastructure Improvements - Commission District 8
165	UMSA - Infrastructure Improvements - Commission District 9
166	UMSA - Infrastructure Improvements - Commission District 10
167	UMSA - Infrastructure Improvements - Commission District 11
168	UMSA - Infrastructure Improvements - Commission District 12
169	UMSA - Infrastructure Improvements - Commission District 13
318	Martin Luther King - Business Center
321	Redevelopment - Richmond Heights Shopping Center
319	Bikeways in District 10
320	Economic Development in Targeted Urban Areas
337	Bond Issuance Cost to Construct and Improve Bridges, public Infrastructure and Neighborhood

Total Authorized Under Building Better Communities General Obligation Bond Question #3:	**$352,182,000**
Total from Series 2008B Bonds for Question #3:	**$46,651,000**

EXHIBIT "A"

QUESTION #4
CONSTRUCT AND IMPROVE PUBLIC SAFETY FACILITIES

Project #	
172	New Animal Shelter
173.1	Crandon Park Fire Rescue
173.2	Haulover Beach Fire Rescue
174	Downtown Gov't Center Fire Alarm System
175	Medical Examiner Building
176	SPCC Facility Refurbishment (Stairwell & Elevators)
179	Miami-Dade Plaza Security Operations Enhancement
180	Additional Courtrooms & Administration Facilities
181	Miami-Dade County Courthouse HVAC Repairs
182	Gerstein Justice Building HVAC Repairs
186	Joseph Caleb Center Facility Refurbishment
189	Public Defender Building Facility Refurbishment
190	Graham Building Exterior Repairs
192	No. Dade Justice Center Facility Refurbishment
193	Mental Health Facility
194	Construct a New Detention Center
195	Pre-Trial Detention Center & Turner Guilford Knight Correctional Facility Renovations
196	Hialeah Gardens - Purchase of a Mobile Police Sub-Station/Command Center and Future Enhancements or Refurbishments
198	Miami Beach - Fire Station #2 EOC & Historic Renovation
200	Coral Gables - Homeland Security
203	UMSA - Emergency Generators for District Stations
205	UMSA - Homeland Security - Building Enhancements
207	UMSA - Specialized Patrol Equine Facility
322	North side Police Station
338	Bond Issuance Cost to Construct and Improve Public Safety Facilities

Total Authorized Under Building Better Communities General Obligation Bond Question #4: $341,087,000
Total from Series 2008B Bonds for Question #4: $20,636,000

QUESTION #5
CONSTRUCT AND IMPROVE EMERGENCY AND HEALTHCARE FACILITIES

Project #	
209	Renovate/Expand Pediatric Services at Jackson memorial Hospital (JMH)
210	Renovation and Expansion Jackson South Community Hospital
211	Radiology Recovery Unit at Jackson Memorial Hospital (JMH)
212	University of Miami (UM)/Jackson Memorial Hospital (JMH) Center of Excellence for Hearing
305.1	Primary Health Care Facilities
305.2	Primary Health Care Facilities - Miami Beach Community Health Center 710-720 Alton Road
305.3	Primary Health Center Facilities - Community Health of South Florida, Inc. (CHI)
339	Bond Issuance Cost to Construct and Improve Emergency and Healthcare Facilities

Total Authorized Under Building Better Communities General Obligation Bond Question #5: $171,281,000
Total from Series 2008B Bonds for Question #5: $36,934,000

EXHIBIT "A"

QUESTION #6
CONSTRUCT AND IMPROVE PUBLIC SERVICE OUTREACH FACILITIES

Project #	
213	Colonial Zubkoff/Ives Dairy Comprehensive Center
214	New Haitian Community Center
215	Wynwood Neighborhood Service Center Demolition & Reconstruction
217	Neighborhood Service Center renovation - Culmer
218	Mary McCloud Bethune Enrichment Center
219	Acquire or Construct Multi-Purpose Facilities - District 5
220	Acquire or Construct Multi-Purpose Facilities - District 6
221	Isaac A. Withers Enrichment Center
223	Not-for-Profit Community Organization Capital Fund
224	Building/Energy Management System for Gov't. Facilities & Courthouses
226	SPCC Facility Refurbishment (Includes HVAC and Communications Systems)
227	Data Processing Center Facility Refurbishment
228	Metro Flagler Building Facility Refurbishment
230	So. Dade Gov't. Center Facility Refurbishment
231	Construct Additional Parking & Provide Facility Improvements at the Caleb Center
232	Future Multi-Use Facilities
233	Miami Beach Convention Center
234	Biscayne Park - Construction of City Hall Bldg.
235	Bal Harbour - Construct a new City Hall/Police Building or Renovate the Existing Facilities
236	Virginia Gardens - Renovate City Facilities
237	Sweetwater - Expand City Hall
238	Medley - Construction City Hall Building
240	Miami Beach - So. Shore Community Center
323	North Dade Government Center
324	Puerto Rican Community Center
325.1	West Perrine Senior Citizen Center
340	Bond Issuance Cost to Construct and Improve Public Service Outreach Facilities

Total Authorized Under Building Better Communities General Obligation Bond Question #6:	**$255,070,000**
Total from Series 2008B Bonds for Question #6:	**$27,644,000**

QUESTION #7
CONSTRUCT AND IMPROVE HOUSING FOR THE ELDERLY AND FAMILIES

Project #	
242	New Elderly Units - Joe Moretti
248	New Elderly Units - Elizabeth Virrick I
249	Preservation of Affordable Housing Units & Expansion of Home Ownership
249.1	Preservation of Affordable Housing Units & Expansion of Home Ownership - Municipality Hialeah
327.1	Land Acquisition - New Permanent Housing Projects
327.2	Homestead Air Base - Permanent Housing Units Development
341	Bond Issuance Cost to Construct and Improve Housing for the Elderly and Families

Total Authorized Under Building Better Communities General Obligation Bond Question #7:	**$194,997,000**
Total from Series 2008B Bonds for Question #7:	**$11,355,000**

EXHIBIT "A"

QUESTION #8

CONSTRUCT AND IMPROVE CULTURAL, LIBRARY AND MULTICULTURAL EDUCATIONAL FACILITIES

Project #	
239	Miami Beach - Old City Hall
251	Florida Memorial Head Start Center
254	Joseph Caleb Center Auditorium
255	Historic Hampton House
256	Dorsey Memorial Library
260	Renovation/Rehabilitation Little River Branch Library
261	Facility Renovation/Rehabilitation - Culmer/Overtown Branch Library
262	Flagler Memorial monument
263	Facility Renovation/Rehabilitation - Northeast Branch Library
264	First Miami High School
265	Hubbard-Alvarez Bungalow
268	Renovation/Rehabilitation of the Main Library
269	Renovation/Rehabilitation - Shenandoah Branch Library
270	Coral Gables Historic Museum
271	Curtiss Mansion
272	Facility Renovation/Rehabilitation of the Miami Springs Branch library
274	Original Entrance to Parrot Jungle - Pinecrest Gardens
275	Renovation/Rehabilitation of the Coconut Grove branch library
278	Renovation/Rehabilitation of the Coral Gables Branch Library
279	Redland Farm Life School
280	Facility Renovation/Rehabilitation of the Kendall Branch Library
281	Facility Renovation/Rehabilitation of the South Dade Regional Library
283	Richmond Naval Air Station - Building 25 - Military museum
286	Westchester Arts Center Construction
287	Construction Doral Library
289	Facility Renovation/Rehabilitation of the Miami Lakes Branch Library
290	Vizcaya Restoration of Main House/Gardens/Creation of New Educational Center at Vizcaya Village
291	Virginia Key Beach Park
292	Miami-Dade County Auditorium
293	Historic Preservation Fund
296	New Miami Art Museum (MAM) Facility
297	New Miami Museum of Science & Planetarium Facility/Historical Museum of Southern Florida
298	Improvements - Fairchild Tropical Botanic Garden
300	Regional Head Start Center - Northside
302	Hialeah - Reconstruct Milander Auditorium
303	Miami Beach - Monument Island
328	Improvements to Lyric Theatre
329	Improvements to Florida Grand Opera Theatre
330	Improvements to Wolfsonian - FIU
331	South Miami-Dade Cultural Center
332	Hialeah High school Performing arts Center
334	Cuban Museum
342	Bond Issuance Cost to Construct and Improve Cultural, Library and Multicultural Educational

Total Authorized Under Building Better Communities General Obligation Bond Question #8:	**$552,692,000**
Total from Series 2008B Bonds for Question #8:	**$64,602,000**

MEMORANDUM

(Revised)

TO: Honorable Chairman Bruno A. Barreiro and Members, Board of County Commissioners

DATE: November 20, 2008

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

SUBJECT: Amended Agenda Item No. 8(E)(1)(B)

Please note any items checked.

_____ **"4-Day Rule" ("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**

_____ **Bid waiver requiring County Manager's written recommendation**

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

_____ **Housekeeping item (no policy decision required)**

_____ **No committee review**

Approved _____ Mayor
Veto _____
Override _____

Amended
Agenda Item No. 8(E)(1)(B)
11-20-08

RESOLUTION NO. R-#1154-08

RESOLUTION AUTHORIZING ISSUANCE OF MIAMI-DADE COUNTY, FLORIDA, GENERAL OBLIGATION BONDS (BUILDING BETTER COMMUNITIES PROGRAM), SERIES 2008B, IN ONE OR MORE TRANCHES, PURSUANT TO ORDINANCE NO. 05-47 AND RESOLUTION NO. R-576-05, IN PRINCIPAL AMOUNT NOT TO EXCEED $350,000,000 FOR PURPOSE OF PAYING ALL OR A PORTION OF CERTAIN APPROVED CAPITAL PROJECT COSTS AND PAYING COSTS OF ISSUING BONDS; AMENDING RESOLUTION NO. R-853-08 TO UPDATE PROJECTS ELIGIBLE FOR FUNDING; AUTHORIZING PUBLIC SALE OF BONDS BY COMPETITIVE BID; FINDING NECESSITY FOR AND AUTHORIZING NEGOTIATED SALE OF BONDS IN LIEU OF PUBLIC SALE UNDER SPECIFIED CIRCUMSTANCES; PROVIDING CERTAIN DETAILS OF BONDS; AUTHORIZING COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE, WITHIN CERTAIN LIMITATIONS AND RESTRICTIONS, AUTHORITY TO FINALIZE TERMS AND OTHER PROVISIONS OF BONDS, INCLUDING ACCEPTANCE OF BID(S), SELECT BOND REGISTRAR AND PAYING AGENT, AND APPROVE FORM OF OFFICIAL NOTICE OF SALE, PRELIMINARY OFFICIAL STATEMENT, OFFICIAL STATEMENT, BONDS AND CONTINUING DISCLOSURE COMMITMENT; PROVIDING CERTAIN COVENANTS; AUTHORIZING CERTAIN OFFICIALS AND EMPLOYEES TO TAKE ALL ACTION NECESSARY IN CONNECTION WITH ISSUANCE AND SALE OF BONDS; AND PROVIDING SEVERABILITY

WHEREAS, pursuant to Resolution No. R-912-04 (the "Water and Sewer Authorizing Resolution"), adopted on July 20, 2004, the Board of County Commissioners (the "Board") of Miami-Dade County, Florida (the "County") authorized, and the citizens by special election approved, the issuance of general obligations bonds of the County in an amount not to exceed $378,183,000 to construct and improve water and sewer projects described in Appendix A to such authorizing resolution (the "Water and Sewer Projects"); and

WHEREAS, pursuant to Resolution No. R-913-04 (the "Parks and Recreational Facilities Authorizing Resolution"), adopted on July 20, 2004, the Board authorized, and the citizens by

special election approved, the issuance of general obligation bonds of the County in an amount not to exceed $680,258,000 to construct and improve parks and recreational facilities described in Appendix A of such authorizing resolution (the "Parks and Recreational Facilities Projects"); and

WHEREAS, pursuant to Resolution No. R-914-04 (the "Public Infrastructure and Neighborhood Improvement Authorizing Resolution"), adopted on July 20, 2004, the Board authorized, and the citizens by special election approved, the issuance of general obligation bonds of the County in an amount not to exceed $352,182,000 to construct and improve bridges, public infrastructure and neighborhood improvements described in Appendix A to such authorizing resolution (the "Public Infrastructure and Neighborhood Improvement Projects"); and

WHEREAS, pursuant to Resolution No. R-915-04 (the "Public Safety Facilities Authorizing Resolution"), adopted on July 20, 2004, the Board authorized, and the citizens by special election approved, the issuance of general obligation bonds of the County in an amount not to exceed $341,087,000 to construct and improve public safety facilities described in Appendix A to such authorizing resolution (the "Public Safety Facilities Projects"); and

WHEREAS, pursuant to Resolution No. R-916-04 (the "Emergency and Healthcare Facilities Authorizing Resolution"), adopted on July 20, 2004, the Board authorized, and the citizens by special election approved, the issuance of general obligation bonds of the County in an amount not to exceed $171,281,000 to construct and improve emergency and healthcare facilities described in Appendix A to such authorizing resolution (the "Emergency and Healthcare Facilities Projects"); and

WHEREAS, pursuant to Resolution No. R-917-04 (the "Public Services and Outreach Facilities Authorizing Resolution"), adopted on July 20, 2004, the Board authorized, and the citizens by special election approved, the issuance of general obligation bonds of the County in an amount not to exceed $255,070,000 to construct and improve public services and outreach facilities

described in Appendix A to such authorizing resolution (the "Public Services and Outreach Facilities Projects"); and

WHEREAS, pursuant to Resolution No. R-918-04 (the "Housing Projects Resolution") adopted on July 20, 2004, the Board authorized, and the citizens by special election approved, the issuance of general obligation bonds of the County in an amount not to exceed $194,997,000 to construct and improve housing for the elderly and working families described in Appendix A to such authorizing resolution (the "Housing Projects"); and

WHEREAS, pursuant to Resolution No. R-919-04 (the "Cultural Library and Multicultural Education Facilities Authorizing Resolution"), adopted on July 20, 2004, the Board authorized, and the citizens by special election approved, the issuance of general obligation bonds of the County in an amount not to exceed $552,692,000 to construct and improve cultural, library and multicultural educational facilities described in Appendix A to such authorizing resolution (the "Cultural Library and Multicultural Education Facilities Projects"); and

WHEREAS, the authorizing resolutions mentioned above are referred to in this Series Resolution (the "Series 2008B Resolution") collectively as the "Authorizing Resolutions"; and

WHEREAS, on March 1, 2005, the Board enacted Ordinance No. 05-47 (the "Ordinance"), authorizing the issuance of general obligation bonds in an aggregate principal amount not to exceed $2,925,750,000, from time to time and in more than one series for the Building Better Communities Bond Program, pursuant to the Constitution and laws of the State of Florida, including Chapters 125 and 166, Florida Statutes, as amended, the Home Rule Amendment and Charter of Miami-Dade County, Florida, as amended (the "Charter"), the Authorizing Resolutions and their approval by the electorate; and

WHEREAS, on May 17, 2005, the Board adopted Resolution No. R-576-05 (as supplemented, the "Master Resolution") authorizing issuance pursuant to the Ordinance of general

obligation bonds in one or more series from time to time in an aggregate principal amount not to exceed $2,925,750,000, for the purpose of paying all or part of the cost of the Community Projects described in the Authorizing Resolutions (the "Community Projects") and paying the costs of issuing the Bonds; and

WHEREAS, pursuant to the Ordinance and the Master Resolution, as supplemented by Resolution No. R-577-05, adopted by the Board on May 17, 2005, the County has previously issued the $250,000,000 Miami-Dade County, Florida General Obligation Bonds (Building Better Communities Program), Series 2005, to fund various Community Projects, all of which are currently outstanding as of the date of this Series 2008B Resolution; and

WHEREAS, pursuant to the Ordinance and the Master Resolution, as supplemented by Resolution No. R-395-08, adopted on April 8, 2008, the County has previously issued the $99,600,000 Miami-Dade County, Florida General Obligation Bonds (Building Better Communities Program), Series 2008A (the "Series 2008A Bonds"), to fund a Community Project consisting of a tunnel project to improve access to the Port of Miami and/or other infrastructure projects, as designated from time to time by the Board; and

WHEREAS, pursuant to Resolution No. R-853-08 (the "Building Better Communities Resolution"), adopted on July 17, 2008, the Board approved funding from the Building Better Communities General Obligation Bond Program for projects detailed in Exhibit A of such resolution;

WHEREAS, the projects detailed in Exhibit A of the Building Better Communities Resolution are among the projects authorized by the Authorizing Resolutions (the "Building Better Communities Projects"); and

WHEREAS, the Board wishes to update the Building Better Communities Projects by amending the Building Better Communities Resolution; and

WHEREAS, the Board wishes to issue Additional Bonds pursuant to the Master Resolution and this Series 2008B Resolution in an amount not to exceed $350,000,000 to fund the Building Better Communities Projects (the "Series 2008B Bonds") in one or more tranches; and

WHEREAS, the Board has determined that it is presently in the best interest of the County and its citizens to issue one or more tranches of the Series 2008B Bonds through a public sale by competitive bids; and WHEREAS, the foregoing determination notwithstanding, due to unprecedented disruptions in the capital markets, Public Financial Management, Inc. (the "Financial Advisor"), financial advisor to the County, has recommended to the County that the Board authorize a negotiated sale of one or more tranches of the Series 2008B Bonds for the reasons set forth in Section 3(m) of this Series 2008B Resolution, should a public sale by competitive bids of any one or more of the tranches not be in the best interest of the County at the time or times of such sale; and

WHEREAS, the Board has determined that it is presently in the best interest of the County and its citizens to authorize the Finance Director, as the County Mayor's Designee, to take certain actions in connection with the issuance of the Series 2008B Bonds and to authorize the Finance Director to receive bids for the purchase of one or more of the tranches of the Series 2008B Bonds pursuant to a public sale by competitive bids in an aggregate principal amount not to exceed $350,000,000, and to further authorize the Finance Director, on behalf of the County, to accept the bid or bids from qualified bidders that result in the lowest true interest cost to the County, upon the terms and conditions and subject to the limitations set forth in this Series 2008B Resolution; and

WHEREAS, the Board desires to accomplish the purposes outlined in the accompanying memorandum (the "County Manager's Memorandum"), which is incorporated in this Series 2008B Resolution by this reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. Definitions. Capitalized words and terms contained in this Series 2008B Resolution and not defined in this Series 2008B Resolution shall have the meanings ascribed to such words and terms in the Ordinance and the Master Resolution.

Section 2. Authority. This Series 2008B Resolution is adopted pursuant to the Constitution of the State of Florida, Chapters 125 and 166, Florida Statutes, as amended, the Charter, the Ordinance, the Authorizing Resolutions, the Master Resolution, the Building Better Communities Resolution and other applicable provisions of law.

Section 3. Findings and Representations.

(a) The findings and representations contained in the Ordinance, the Authorizing Resolutions, the Master Resolution, and the Building Better Communities Resolution are reaffirmed and such findings and representations, together with the matters contained in the foregoing recitals, are incorporated in this Series 2008B Resolution by reference.

(b) The list of Building Better Communities Projects set forth in Appendix A to this Series 2008B Resolution amends the list approved by the Building Better Communities Resolution and is composed entirely of projects that are included among the projects described in the Authorizing Resolutions.

(c) The aggregate principal amount of the Series 2008B Bonds authorized in this Series 2008B Resolution, when aggregated with the aggregate principal amount of all Bonds to be issued pursuant to the Ordinance and the Master Resolution (excluding certain defeased Bonds as described in Section 10.01(D)(i) of the Master Resolution), will not exceed $2,925,750,000.

(d) The portion of the principal amount of the Series 2008B Bonds allocable to the Water and Sewer Projects when aggregated with the principal amount of Bonds to be issued and allocated to Water and Sewer Projects, will not exceed $378,183,000, the dollar limit for such projects set

forth in the Water and Sewer Projects Authorizing Resolution (as the same may be amended by the Board pursuant to its terms).

(e) The portion of the principal amount of the Series 2008B Bonds allocable to the Parks and Recreational Facilities Authorizing Resolution when aggregated with the principal amount of Bonds to be issued and allocated to Park and Recreational Facilities Projects, will not exceed $680,258,000, the dollar limit for such projects set forth in the Authorizing Resolution (as the same may be amended by the Board pursuant to its terms).

(f) The portion of the principal amount of the Series 2008B Bonds allocable to the Public Infrastructure and Neighborhood Improvement Projects when aggregated with the principal amount of Bonds to be issued and allocated to Public Infrastructure and Neighborhood Improvement Projects, will not exceed $352,182,000, the dollar limit for such projects set forth in the Public Infrastructure and Neighborhood Improvement Authorizing Resolution (as the same may be amended by the Board pursuant to its terms).

(g) The portion of the principal amount of the Series 2008B Bonds allocable to the Public Safety Facilities Projects when aggregated with the principal amount of Bonds to be issued and allocated to Public Safety Facilities Projects, will not exceed $341,087,000, the dollar limit for such projects set forth in the Emergency and Healthcare Facilities Projects Authorizing Resolution (as the same may be amended by the Board pursuant to its terms).

(h) The portion of the principal amount of the Series 2008B Bonds allocable to the Emergency and Healthcare Facilities Projects when aggregated with the principal amount of Bonds to be issued and allocated to Emergency and Healthcare Facilities Projects, will not exceed $171,281,000, the dollar limit for such projects set forth in the Emergency and Healthcare Facilities Projects Authorizing Resolution (as the same may be amended by the Board pursuant to its terms).

(i) The portion of the principal amount of the Series 2008B Bonds allocable to the Public Services and Outreach Facilities Projects when aggregated with the principal amount of Bonds to be issued and allocated to Public Services and Outreach Facilities Projects, will not exceed $255,070,000, the dollar limit for such projects set forth in the Public Services and Outreach Facilities Authorizing Resolution (as the same may be amended by the Board pursuant to its terms).

(j) The portion of the principal amount of the Series 2008B Bonds allocable to the Housing Projects when aggregated with the principal amount of Bonds to be issued and allocated to Public Services and Outreach Facilities Projects, will not exceed $194,997,000, the dollar limit for such projects set forth in the Housing Projects Resolution (as the same may be amended by the Board pursuant to its terms).

(k) The portion of the principal amount of the Series 2008B Bonds allocable to the Cultural Library and Multicultural Education Facilities Projects when aggregated with the principal amount of Bonds to be issued and allocated to Cultural Library and Multicultural Education Facilities Projects, will not exceed $552,692,000, the dollar limit for such projects set forth in the Housing Projects Resolution (as the same may be amended by the Board pursuant to its terms).

(l) The County anticipates that it will meet the Municipal Component requirements contained in Section 12 of each of the Authorizing Resolutions as of the date all Bonds authorized under the Ordinance and the Master Resolution for the Building Better Communities Projects have been issued.

(m) Notwithstanding the determination by the Board in the recitals to this Series 2008B Resolution that it is presently in the best interest of the County and its citizens to issue one or more tranches of the Series 2008B Bonds through a public sale by competitive bids, the Financial Advisor has recommended to the County that the County concurrently authorize a negotiated sale of one or more tranches of the Series 2008B Bonds, should a public sale of any one or more of the tranches

of the Series 2008B Bonds by competitive bids not be in the best interest of the County at the time or times of such sale. In the view of the Financial Advisor, a public sale by competitive bids would not be in the best interest of the County, if, at the time or times of such sale, the following conditions, which exist presently, continue to exist: (i) unprecedented volatility in the capital markets and the financial sector generally, (ii) the significant contraction of available credit from banks and other institutional lenders and investors, and (iii) generally adverse economic conditions and a negative short-term economic outlook. The Board accepts the recommendation of the County Manager and the Financial Advisor that the Board authorize the Finance Director to (i) determine that a negotiated sale of one or more of the tranches of the Series 2008B Bonds to the Underwriters (as defined below) is in the best interest of the County, should the Finance Director determine that the conditions mentioned above in this Section 3(m) continue to exist at the time or times scheduled for the sale of one or more tranches of the Series 2008B Bonds, and (ii) then sell the designated tranche by negotiated sale.

Section 4. Amendment of the Building Better Communities Resolution. This Series 2008B Resolution amends the Building Better Communities Resolution by updating the Building Better Communities Projects eligible for funding from proceeds of the Series 2008B Bonds. The updated list of Building Better Communities Projects eligible for such funding shall be as set forth in Appendix A to this Series 2008B Resolution.

Section 5. Authorization and Purpose of the Series 2008B Bonds. Subject and pursuant to the provisions of this Series 2008B Resolution, the Series 2008B Bonds shall be designated "Miami-Dade County, Florida, General Obligation Bonds (Building Better Communities Program), Series 2008B," or such other appropriate designation or designations as shall be determined by the Finance Director. The Series 2008B Bonds are authorized to be issued in one or more tranches with appropriate designations in an aggregate principal amount not to exceed Three Hundred Fifty

Million Dollars ($350,000,000), for the purposes of: (i) financing all or a portion of the cost of the Building Better Communities Projects, and (ii) paying the cost of issuance with respect to the Series 2008B Bonds.

Section 6. Terms of Bonds; Authorization of Finance Director. The Board authorizes the Finance Director, as the Mayor's designee, to determine the terms and provisions of each tranche of the Series 2008B Bonds, not inconsistent with the Master Resolution and the parameters set forth below, and to determine the terms and conditions upon which each tranche of the Series 2008B Bonds shall be issued and sold, subject to the limitations contained in the Ordinance, the Master Resolution and in this Series 2008B Resolution, as follows:

(a) The form of the Series 2008B Bonds and the form of assignment thereof shall be substantially in the form attached as Appendix I to this Series 2008B Resolution, with such changes and omissions, insertions and variations as may be approved by the Finance Director after consultation with the County Attorney and Bond Counsel, the execution of such Bonds by the Mayor being conclusive evidence of such approval. Each Series 2008B Bond shall be alike in form, except as to maturity dates, CUSIP numbers, interest rates and bond numbers.

(b) The Series 2008B Bonds shall have a maturity of not more than forty (40) years from their dated date, shall be dated as of their date of delivery, shall bear interest from such date, payable semiannually on the first day of January and the first day of July of each year commencing July 1, 2009, or such other date as shall be determined in an omnibus certificate of the County to be delivered concurrently with the delivery of each tranche of the Series 2008B Bonds (the "Omnibus Certificate"), shall have principal payments and Amortization Installments, if any, payable on the first day of July, shall consist of either serial bonds or term bonds or any combination of both serial bonds and term bonds, and shall be subject to redemption prior to maturity on such dates and at

such prices, all as shall be determined by the Finance Director, based upon the recommendations of the Financial Advisor and as set forth in the Omnibus Certificate.

(c) If, after consultation with the Financial Advisor, the Finance Director demonstrates that there is an economic benefit for the County to obtain bond insurance, the Finance Director is authorized and directed to enter into negotiations and to execute and deliver any agreements that may be required by the bond insurer providing such bond insurance as a condition to the issuance of its bond insurance policy, with such terms, covenants, provisions and agreements as may be deemed necessary and approved by the Finance Director upon the advice of the Financial Advisor and approval of the County Attorney and Bond Counsel. The execution of such agreement or agreements for and on behalf of the County by the Finance Director shall be conclusive evidence of the Board's approval of each.

(d) The final terms of each tranche of the Series 2008B Bonds and, should any one or more of the tranches of the Series 2008B Bonds be sold at public sale by competitive bids, the winning bid or bids shall be set out in the Omnibus Certificate.

(e) If the Finance Director so elects, as set forth in the Official Notice of Sale (as defined below) should any one or more of the tranches of the Series 2008B Bonds be sold at public sale by competitive bids or in the Official Statement (as defined below) should any one or more of the tranches of the Series 2008B Bonds be sold by negotiated sale, the Series 2008B Bonds will be subject to redemption prior to maturity, at the option of the County, in whole or in part on such dates and in such order of maturity as the County shall select and by lot within any maturity, all as shall be more specifically set forth in the Omnibus Certificate.

Section 7. <u>Sale by Bid; Approval of Official Notice and Summary Notice of Sale; Sale by Negotiation under Certain Circumstances.</u> Except as otherwise provided in the last paragraph of this Section, the Series 2008B Bonds shall be publicly sold by competitive bids in the manner

provided in, and in accordance with the requirements of, Section 218.385, Florida Statutes. The Finance Director is authorized and directed to provide for such public sale of the Series 2008B Bonds in one or more tranches at the time deemed most advantageous at an aggregate purchase price of not less than 98.5% of the aggregate principal amount of the Series 2008B Bonds to be issued and to award the Series 2008B Bonds to the responsive bidder or bidders offering to purchase such Series 2008B Bonds at the lowest annual interest cost computed on a true interest cost ("TIC") basis, all as provided in the Official Notice of Sale; provided, however, that in the event that all bids received result in a TIC in excess of 6.25%, the Finance Director shall reject all bids.

The form of Official Notice of Sale attached as Exhibit B to this Series 2008B Resolution (the "Official Notice of Sale") is approved, with such variations, omissions and insertions as approved by the Finance Director after consultation with the Financial Advisor, the County Attorney and Bond Counsel and which are not inconsistent with the provisions of this Series 2008B Resolution. If all bids are rejected, the Series 2008B Bonds may subsequently again be offered to public sale by competitive bid in accordance with the provisions of this Series 2008B Resolution.

The public sale by competitive bids of any Series 2008B Bonds shall be conducted through an internet bidding process (the "Internet Bidding Process") selected and approved by the Finance Director; provided, however, that the Finance Director may determine, after consultation with the Financial Advisor, County Attorney and Bond Counsel, not to utilize the Internet Bidding Process, in which case such public sale of any Series 2008B Bonds shall be conducted through the physical delivery (which may be by facsimile) of bids utilizing an official bid form customarily used by the County, as shall be approved by the County Attorney and Bond Counsel.

The Finance Director is further authorized to cause publication, once in The Miami Herald, a daily newspaper of general circulation and published in Miami-Dade County, Florida, and once in The Bond Buyer, a financial journal published in New York, New York, and devoted primarily to

municipal bonds, not less than ten (10) days prior to the date of sale, of the Summary Notice of Sale with respect to the tranche of the Series 2008B Bonds to be sold, substantially in the form attached as Exhibit C to this Series 2008B Resolution, with such variations, omissions and insertions as approved by the Finance Director after consultation with the Financial Advisor, the County Attorney and Bond Counsel and which are not inconsistent with this Series 2008B Resolution.

Concurrently with their submission of bids, each bidder shall be required to provide to the County a "truth-in-bonding" statement in accordance with Section 218.385, Florida Statutes, as set forth in the Official Notice of Sale. Prior to the issuance of the Series 2008B Bonds, the successful bidder shall be required to provide to the County a disclosure statement containing the information required by Section 218.38(1)(b)2, Florida Statutes. The execution and delivery of the Omnibus Certificate shall be conclusive evidence of the award of each tranche of the Series 2008B Bonds to the successful bidder.

The underwriters who are next in line for appointment pursuant to the selection procedures in the Code of Metropolitan Miami-Dade County (the "Underwriters") are hereby appointed to serve as Underwriters for the Series 2008B Bonds if it becomes necessary to sell one or more tranches of the Series 2008B Bonds by negotiation as an alternative to their sale by competitive bid. Should the Finance Director determine that the conditions mentioned in Section 3(m) above continue to exist at the time or times scheduled for the sale of each tranche of the Series 2008B Bonds and that such sale by negotiation would be in the best interest of the County, the Finance Director is authorized to negotiate with the Underwriters. The County and the Underwriters shall enter into a bond purchase agreement (the "Bond Purchase Agreement") for each tranche to be issued in substantially the form of the Bond Purchase Agreement on file at the Clerk's Office as Exhibit "E" to this Series 2008B Resolution with such changes, insertions and omissions as the Finance Director

shall deem necessary in accordance with the terms of this Series 2008B Resolution, upon consultation with the Financial Advisor, the County Attorney and Bond Counsel. The execution and delivery of a Bond Purchase Agreement by the Finance Director shall be conclusive evidence of the Board's approval of any such changes, insertions or omissions. The aggregate purchase price for the Series 2008B Bonds set forth in the Bond Purchase Agreement shall not be less than 98.5% of the aggregate principal amount of the Series 2008B Bonds to be issued. The TIC for Series 2008B Bonds sold by negotiated sale, as set forth in the Omnibus Certificate, shall not exceed 6.25%.

Section 8. Bond Registrar; Paying Agent; Trustee. The Board authorizes and directs the Finance Director (a) to select a Registrar and Paying Agent to act in such capacities for the Series 2008B Bonds and (b) if deemed necessary, to select a bank or trust company to serve as depository for the administration of the Community Project Fund under the Master Resolution, all pursuant to applicable County policies and procedures.

Section 9. Registered Bonds; Book-Entry-Only System. The Series 2008B Bonds shall initially be issued as fully registered bonds in denominations of $5,000 or integral multiples of $5,000 through a book-entry-only system to be maintained by The Depository Trust Company, New York, New York, which book-entry-only system the County elects to establish in accordance with the provisions of Section 4.04 of the Master Resolution.

Section 10. Execution and Delivery of Series 2008B Bonds. The Series 2008B Bonds shall be executed as provided in the Master Resolution. The Finance Director is authorized and directed to deliver the Series 2008B Bonds to, or for the account of, the successful bidder or the Underwriters, as the case may be, upon receipt of payment of the purchase price for the Series 2008B Bonds.

Section 11. Preliminary Official Statement and Final Official Statement. The Board approves the use and distribution of a Preliminary Official Statement with respect to each tranche of

the Series 2008B Bonds, in substantially the form attached as Exhibit D to this Series 2008B Resolution (the "Preliminary Official Statement") with such changes, deletions, insertions and omissions as may be deemed necessary and approved by the Finance Director upon consultation with the Financial Advisor, the County Attorney and Hunton & Williams LLP and Law Offices Thomas H. Williams, Jr., P.L. ("Disclosure Counsel"). The Board also approves the delivery and distribution of a final Official Statement with respect to the Series 2008B Bonds (the "Official Statement"), in the form of the Preliminary Official Statement, subject to such changes, insertions and deletions as may be deemed necessary and approved by the Finance Director upon consultation with the Financial Advisor, the County Attorney and Disclosure Counsel, and the Finance Director is authorized to deliver the Official Statement on behalf of the County. The Board authorizes the use and distribution of the Official Statement in connection with the public offering and sale of the Series 2008B Bonds. If the Series 2008B Bonds are offered in two or more tranches, the Preliminary Official Statement and the Official Statement for each tranche offered after the first tranche shall be in substantially the form utilized for the initial tranche with such changes, insertions and deletions as may be necessary or desirable and approved by the Finance Director after consultation as described above, and provided further that the Finance Director may approve the use of Preliminary Official Statements and Final Official Statements that include as an exhibit thereto the Official Statement for a prior tranche if the Finance Director determines that such an approach results in the most efficient offering and sale of multiple tranches consistent with good disclosure practices.

If so requested by the successful bidder or the Underwriters, as the case may be, the Finance Director, after consultation with the Financial Advisor, the County Attorney and Disclosure Counsel, is authorized to make any necessary certifications to the successful bidder or the

Underwriters, as the case may be, with respect to the Preliminary Official Statement and the Official Statement, required under the provisions of Rule 15c2-12, as amended, of the Securities and Exchange Commission, to the effect that the Preliminary Official Statement, with such changes as may be approved by the Finance Director is, except for Permitted Omissions, "final" as of its date, and that the information therein is accurate and complete except for the Permitted Omissions.

As used herein, "Permitted Omissions" shall mean the offering price(s), interest rate(s), selling compensation, ratings and other terms of the Series 2008B Bonds and any underlying obligations depending on such matters, all with respect to each of the Series 2008B Bonds and any underlying obligations.

Section 12. Application of Proceeds.

(a) Proceeds from the sale of the Series 2008B Bonds shall be applied as follows:

(i) An amount equal to the costs of issuance of the Series 2008B Bonds shall be deposited in the Cost of Issuance Account in the Community Project Fund and used to pay the costs of issuance of the Series 2008B Bonds.

(ii) [Reserved]

(iii) The balance of such proceeds shall be deposited in the respective accounts and subaccounts in the Community Project Fund as described in Section 13 of this Series 2008B Resolution and used to pay the Costs of the Building Better Communities Projects.

(b) Notwithstanding the provisions of Section 12(a) above, the Finance Director, in consultation with the Financial Advisor and the County Attorney, is authorized to supplement and amend the application of proceeds of the Series 2008B Bonds provided in Section 12(a) above, as set forth in the Omnibus Certificate, in a manner consistent with the objectives of this Series 2008B Resolution and not inconsistent with the Master Resolution, the Ordinance and the Authorizing Resolutions.

Section 13. Deposits to Community Project Account; Subaccount Authorized.

(a) The Board Authorizes and directs that the proceeds of the Series 2008B Bonds available for deposit in the Community Project Fund as described in Section 12(a)(iii) be allocated to one or more of the Community Project Accounts established in Section 6.03 of the Master Resolution, in the amounts designated in Exhibit A to this Series 2008B Resolution.

(b) The Board further directs that the Finance Director shall create subaccounts within each such Community Project Account to be funded with the proceeds of the Series 2008B Bonds for each specific project identified in Exhibit A to this Series 2008B Resolution, and to allocate such subaccount proceeds of the Series 2008B Bonds in the amounts reflected in Exhibit A to this Series 2008B Resolution.

(c) A special account in the Debt Service Fund created pursuant to Section 8.01 of the Master Resolution to be known as the "Series 2008B Debt Service Fund Subaccount" is created and established for the benefit of the Series 2008B Bonds. The Finance Director is authorized to create or cause to be created such additional subaccounts as shall be necessary or advisable in connection with the issuance of the Series 2008B Bonds. Amounts held in any such subaccounts are to be held solely for the benefit of the Series 2008B Bonds.

Section 14. Tax Exemption. In accordance with the provisions of Section 9.03 of the Master Resolution, the County covenants to comply with the requirements of the Internal Revenue Code of 1986, as amended, relating to the exclusion of interest on the Series 2008B Bonds from gross income for federal income tax purposes.

Section 15. Continuing Disclosure.

(a) The County agrees, in accordance with the provisions of, and to the degree necessary to comply with, the secondary disclosure requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission ("SEC"), to provide or cause to be

provided for the benefit of the owners of the Series 2008B Bonds to each nationally recognized municipal securities information repository ("NRMSIR"), and to the appropriate state information depository ("SID"), if any, designated by the State of Florida, the following annual financial information (the "Annual Information"), commencing with the first Fiscal Year ending after the issuance of the Series 2008B Bonds:

(i) Information relating to assessed values, ad valorem tax collections and exemptions from ad valorem taxes within the County in a form which is generally consistent with the presentation of such information in the Official Statement for the Series 2008B Bonds.

(ii) The County's Comprehensive Annual Financial Report utilizing generally accepted accounting principles applicable to local governments.

The information in paragraphs (i) and (ii) above will be available on or before June 1 of each year for the preceding Fiscal Year (the "Reporting Date") and will be made available, in addition to each NRMSIR and the SID, to each registered owner and each beneficial owner of the Bonds who requests such information. The County's Comprehensive Annual Financial Report referred to in paragraph (ii) above is expected to be available separately from the information in paragraph (i) above and will be provided by the County as soon as practical after acceptance of such statements from the auditors by the County. The County's Comprehensive Annual Financial Report is generally available within eight (8) months from the end of the Fiscal Year.

(b) The County agrees to provide or cause to be provided, in a timely manner, to (i) each NRMSIR or to the Municipal Securities Rulemaking Board ("MSRB"), and (ii) the SID, notice of occurrence of any of the following events with respect to the Series 2008B Bonds, if such event is material:

(1) principal and interest payment delinquencies;

(2) non-payment related defaults;

(3) unscheduled draws on debt service reserves reflecting financial difficulties;

(4) unscheduled draws on credit enhancements reflecting financial difficulties;

(5) substitution of credit or liquidity providers, or their failure to perform;

(6) adverse tax opinions or events affecting the tax-exempt status of the Series 2008B Bonds;

(7) modifications to rights of holders of the Series 2008B Bonds;

(8) bond calls;

(9) defeasance;

(10) release, substitution or sale of any property securing repayment of the Series 2008B Bonds (the Series 2008B Bonds are secured solely by ad valorem taxes levied on property within the County); and

(11) rating changes.

(c) The County agrees to provide or cause to be provided, in a timely manner, to (i) each NRMSIR or to the MSRB, and (ii) the SID, notice of its failure to provide the Annual Information with respect to itself on or prior to the Reporting Date.

(d) The obligations of the County under this Section shall remain in effect only so long as the Series 2008B Bonds are Outstanding. The County reserves the right to terminate its obligations to provide the Annual Information and notices of material events, as set forth above, if and when the County no longer remains an "obligated person" with respect to the Series 2008B Bonds within the meaning of the Rule.

(e) The County agrees that its undertaking pursuant to the Rule set forth in this Section is intended to be for the benefit of the beneficial owners of the Series 2008B Bonds and shall be enforceable by such beneficial owners if the County fails to cure a breach within a reasonable time

after receipt of written notice from a beneficial owner that a breach exists; provided that any such beneficial owner's right to obtain specific performance of the County's obligations under this Section in a Federal or State court located within the County and any failure by the County to comply with the provisions of this undertaking shall not be a default with respect to the Series 2008B Bonds.

(f) Notwithstanding the foregoing, each NRMSIR to which information shall be provided shall include each NRMSIR approved by the SEC prior to the issuance of the Series 2008B Bonds. In the event that the SEC approves any additional NRMSIRs after the date of issuance of the Series 2008B Bonds, the County shall, if the County is notified of such additional NRMSIRs, provide such information to the additional NRMSIRs. Failure to provide information to any new NRMSIR whose status as a NRMSIR is unknown to the County shall not constitute a violation of this Section.

(g) As of the date of issuance of the Series 2008B Bonds, there are no SIDS in the State. Notwithstanding the foregoing, the County shall be in compliance with the filing requirements of this Section if the required information is provided to the "Central Post Office" or any other entity serving a similar purpose which complies with the requirements of the Rule or which has been approved by the SEC to serve the same function as the "Central Post Office" which shall then be responsible for forwarding the filing information to any NRMSIR or SID. The Central Post Office is the internet-based electronic filing system operated by the Texas Municipal Advisory Council under the name of "Disclosure USA" at the following internet address: www.disclosureusa.org. Information provided to the Central Post Office or any alternate internet-based filing system which has been approved by the SEC shall not have to also be filed with any NRMSIR or SID.

(h) Additionally, the requirements of subsection (a) above do not necessitate the preparation of any separate annual report addressing only the Series 2008B Bonds. The requirements of subsection (a) may be met by the filing of an annual information statement or the County's Comprehensive Annual Financial Report, provided such report includes all of the required

annual information and is available by the Reporting Date. Additionally, the County may incorporate any information in any prior filing with each NRMSIR and the SID or included in any official statement of the County, provided such official statement is filed with the MSRB.

(i) The County reserves the right to modify from time to time the specific types of information provided or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the County; provided that the County agrees that any such modification will be done in a manner consistent with the Rule.

Except to cure any ambiguity, inconsistency or formal defect or omission in the provisions of this Section, the County agreements as to secondary disclosure (the "Agreements") may only be amended if:

(i) the amendment is made in connection with a change in circumstances that arises from a change in legal requirements, a change in law or a change in the identity, nature or status of the County or type of business conducted; the Agreements, as amended, would have complied with the requirements of the Rule at the time of award of Series 2008B Bonds, after taking into account any amendments or change in circumstances; and the amendment does not materially impair the interests of the beneficial owners, as determined by Board, counsel or other independent counsel knowledgeable in the area of Federal securities laws and regulations; or

(ii) all or any part of the Rule, as interpreted by the staff of the SEC at the date of the adoption of this Series 2008B Resolution, ceases to be in effect for any reason, and the County elects that the Agreements shall be deemed amended accordingly.

Any assertion of beneficial ownership must be filed, with full documentary support, as part of the written request described above.

The Board further authorizes and directs the Finance Director to cause all other agreements to be made or action to be taken as required in connection with meeting the County's obligations as to the Agreements. The Finance Director shall further be authorized to make such additions, deletions and modifications to the Agreements as she shall deem necessary or desirable in consultation with the County Attorney, Bond Counsel and the County's Disclosure Counsel.

Section 16. Further Action. The Mayor, the County Manager, the Finance Director, the County Attorney, the Clerk of the Board and other appropriate employees and officials of the County are authorized and directed, collectively or individually, to take all such further action and to execute any and all documents, certificates and other agreements or undertakings necessary or desirable in connection with the issuance of the Series 2008B Bonds and the sale of the Series 2008B Bonds to the successful bidder or the Underwriters, as the case may be, and the consummation of all transactions in connection with the issuance and sale of the Series 2008B Bonds, all as contemplated in this Series 2008B Resolution.

Section 17. Severability. If any one or more of the covenants, agreements or provisions of this Series 2008B Resolution shall be held contrary to any express provisions of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separate from the remaining covenants, agreements or provisions of this Series 2008B Resolution or of the Series 2008B Bonds.

Section 18. Waiver. The provisions of Resolution No. R-130-06, as amended from time to time, requiring that any contracts of the County with third parties be executed and finalized prior to their placement on the committee agenda is waived at the request of the County Manager for the reasons set forth in the County Manager's Memorandum.

The foregoing resolution was offered by Commissioner **Rebeca Sosa**, who moved its adoption. The motion was seconded by Commissioner **Dorrin D. Rolle** and upon being put to a vote, the vote was as follows:

Bruno A. Barreiro, Chairman **aye**
Barbara J. Jordan, Vice-Chairwoman **aye**

Jose "Pepe" Diaz	**absent**	Audrey M. Edmonson	**aye**
Carlos A. Gimenez	**aye**	Sally A. Heyman	**aye**
Joe A. Martinez	**absent**	Dennis C. Moss	**absent**
Dorrin D. Rolle	**aye**	Natacha Seijas	**aye**
Katy Sorenson	**aye**	Rebeca Sosa	**aye**
Sen. Javier D. Souto	**absent**		

The Chairman thereupon declared the resolution duly passed and adopted this 20th day of November, 2008. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: **Kay Sullivan**
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Gerald T. Heffernan

Prepared by Bond Counsel:

Greenberg Traurig, P.A.
Edwards & Associates, P.A.