Approved _____ Mayor

Veto _____

Override _____

Special Item No. 3

6-30-09

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

RESOLUTION NO. R-903-09

RESOLUTION AMENDING RESOLUTION NO. R-336-09 RELATED TO MIAMI-DADE COUNTY, FLORIDA SUBORDINATE SPECIAL OBLIGATION BONDS TO INCREASE MAXIMUM TRUE INTEREST COST RATE; AND PROVIDING SEVERABILITY

WHEREAS, Miami-Dade County, Florida (the "County") pursuant to Section 208 of Ordinance No. 97-210 enacted by the Board of County Commissioners of Miami-Dade County, Florida (the "Board") on November 18, 1997, as amended by Ordinance No. 05-99 enacted by the Board on May 17, 2005 (collectively, the "1997 Ordinance"), Ordinance No. 09-22 (the "Series 2009 Ordinance") and Resolution No. R-336-09 adopted by the Board on April 7, 2009 (the "Series 2009 Resolution" and together with the 1997 Ordinance and the Series 2009 Ordinance, the "Bond Ordinance"), is authorized to issue the Series 2009 Bonds in one or more series, in an aggregate original principal amount not to exceed $130,000,000; and

WHEREAS, all capitalized terms used in this resolution which are not defined shall have the meaning assigned to such terms in the Bond Ordinance unless otherwise expressly provided or the context otherwise clearly requires; and

WHEREAS, the County's Professional Sports Franchise Facilities Tax Revenue Refunding Bonds, Series 2009A, and the Professional Sports Franchise Facilities Tax Revenue Bonds, Series 2009C, (collectively, the "PST Tax-Exempt Bonds") are being sold on or about the same date as the Series 2009 Bonds; and

WHEREAS, it has been determined that the Series 2009 Bonds will only be issued as Tax-Exempt Bonds; and

WHEREAS, this Board desires to amend the Series 2009 Resolution to increase the Maximum TIC on the Tax-Exempt Bonds to 8.20%; provided, however, that the Maximum TIC on the Tax-Exempt Bonds, when blended with the true interest cost rate on the PST Tax-Exempt Bonds, shall not exceed 7.50%,

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

Section 1. The foregoing recitals are incorporated in this resolution and are approved.

Section 2. The Series 2009 Resolution is hereby amended to provide that the Maximum TIC on the Tax-Exempt Bonds is increased from 7.50% to 8.20%; provided, however, that the Maximum TIC on the Tax-Exempt Bonds, when blended with the true interest cost rate on the PST Tax-Exempt Bonds, shall not exceed 7.50%.

Section 3. In case any one or more of the provisions of this resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this resolution and such other provisions shall be construed and enforced as if such illegal or invalid provision had not been contained in this resolution. All or any part of any resolutions or proceedings in conflict with the provisions of this resolution are to the extent of such conflict repealed or amended to the extent of such inconsistency; provided, however, that to the extent not amended hereby, the Series 2009 Resolution is hereby ratified and confirmed.

The foregoing resolution was offered by Commissioner Bruno A. Barreiro, who moved its adoption. The motion was seconded by Commissioner Jose "Pepe" Diaz and upon being put to a vote, the vote was as follows:

Dennis C. Moss, Chairman	aye		
Jose "Pepe" Diaz, Vice-Chairman	aye		
Bruno A. Barreiro	aye	Audrey M. Edmonson	aye
Carlos A. Gimenez	nay	Sally A. Heyman	nay
Barbara J. Jordan	aye	Joe A. Martinez	absent
Dorrin D. Rolle	aye	Natacha Seijas	aye
Katy Sorenson	nay	Rebeca Sosa	aye
Sen. Javier D. Souto	aye		

The Chairperson thereupon declared the resolution duly passed and adopted this 1st 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: DIANE COLLINS
Deputy Clerk

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

Geri Bonzon-Keenan

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

I, HARVEY RUVIN, Clerk of the Circuit Court in and for Miami-Dade County, Florida and Ex-Officio Clerk of the Board of County Commissioners of Said County, **Do Hereby Certify** that the above and foregoing is a true and correct copy of Resolution No. R-903-09 adopted by said board of County Commissioners at its meeting held on July 1, 2009, as appears of record

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on this 1st day of July, A.D. 2009.

HARVEY RUVIN, Clerk
Board of County Commissioners
Dade County, Florida

By _____
Deputy Clerk

SEAL

Board of County Commissioners
Miami-Dade County, Florida