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

Memorandum

MIAMI-DADE COUNTY

Date: August 31, 2020

Substitute
Agenda Item No. 5(J)

To: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor

Ordinance No. 20-81

Subject: Ordinance Authorizing Issuance of Miami-Dade County Capital Asset Acquisition Special Obligation Bonds in an Amount Not to Exceed $500,000,000

This substitute differs from the original item in that it removes one project in FY20-21, Fire Rescue – Station 27 (North Bay Village), from those financed by this item, as shown in the revised Exhibit A and this Memorandum; thus, reducing the FY20-21 General Fund projects from $77,840,000 to $77,590,000, and the total projects funded from $481,209,000 to $480,959,000.

Recommendation

It is recommended that the Board of County Commissioners (Board) enact the accompanying Ordinance (2020 Ordinance) which authorizes the issuance of up to $500 million of Special Obligation Capital Asset Acquisition Bonds (Bonds) in one or more series for the purpose of acquiring, constructing, improving, and/or renovating certain capital assets and/or projects as described below and in Exhibit A to the 2020 Ordinance ("Projects").

Scope

The proposed Bonds will finance projects that have a countywide impact.

Fiscal Impact/Funding Source

The proposed Bonds will be special and limited obligations of the County with the principal and interest payable solely from legally available non-ad valorem revenues of the County, as appropriated annually, or from revenues otherwise available from authorized funds and debt service reserves. Actual debt payments will be budgeted in the Countywide General Fund and paid for by funds appropriated in the adopted budgets of the entities or departments benefitting from the projects funded by each series of Bonds.

Until a series of Bonds is issued, the enactment of the 2020 Ordinance will have no fiscal impact on the County. The terms, maturities, interest rates, and other bond-related details for each series of Bonds will be established in a series resolution adopted by the Board prior to the issuance of the respective Bonds.

Social Equity Statement

The proposed ordinance will provide funds to pay for certain capital assets and projects that will allow for direct investment in County owned assets that benefit all citizens of Miami-Dade County. Approximately $335 million of the authorized amount will be used to fund projects at the Port of Miami (Seaport Projects), which are contractually obligated with the exception of $2 million. The Seaport Projects will provide for continued development at Port Miami, which is one of the County's leading economic engines, and will benefit residents and local businesses as well as the traveling public.

Track Record/Monitoring

The programming and recommended use of capital assets bond proceeds is managed through the County's annual capital budget process, under the auspices of Deputy Mayor/Director of the Office of

Management and Budget, Jennifer Moon. Issuance of Bonds under this ordinance and subsequent series resolutions, payment of annual debt service, and continuing disclosure will be managed by the Finance Department, Division of Bond Administration, Arlesa Wood, Director.

Background

The County has approximately $602.915 million of outstanding capital asset acquisition bonds and notes, with average annual debt service of approximately $34.1 million per year over the remaining 26 years, and maximum debt service in fiscal year 2021 of approximately $59.6 million. Capital asset acquisition bonds and notes were issued to finance and refinance various countywide capital equipment or construction projects. Each series was issued pursuant to Board authorized ordinances and subsequent series resolutions.

The Projects to be financed are as follows:

General Fund Projects: FY 19-20	
Full Enterprise Resource Planning Implementation (ERP)	$ 21,824,000
Criminal Justice Information System Implementation (CJIS)	5,399,000
Computer Aided Dispatch (CAD) - Replacement	8,138,000
Vote by Mail Inserter and Ballot Sorter	2,356,000
Countywide Infrastructure Improvement Program (CIIP)	30,652,000
	$ 68,369,000
General Fund Projects: FY 20-21	
Cloud-Based Automated Fingerprint Identification System	$ 1,500,000
Law Enforcement Record Management System (LERMS)	964,000
Bike Path- LUDLAM	418,000
Customer Relationship Management Modernization	2,500,000
Computer-Aided Dispatch (CAD) - Replacement	16,292,000
Criminal Justice Information System (CJIS) - Implementation	17,525,000
Cybersecurity Strategic Evaluation Plan	4,248,000
Full Enterprise Resource Planning Implementation (ERP)	34,143,000
	$ 77,590,000

Seaport Projects	
CRUISE:	
Cruise Terminal B w/PBBs FFE	$ 78,000,000
Cruise Terminal H (V)	130,000,000
Cruise Terminal F	70,500,000
Cruise Terminal AA/AAA	5,000,000
Berth 8, 9	20,000,000
Berth 10	2,000,000
CARGO:	
Cargo Gates	3,000,000
SFCT Phase I Densification	5,000,000
INFRASTRUCTURE - MULTIPLE PROJECTS THRU 2029	
Roadways	12,000,000
Security	500,000
Infrastructure	5,000,000
Capitalized Construction Overhead and Management	4,000,000
	$ 335,000,000
Total Projects	$ 480,959,000

Edward Marquez
Deputy Mayor

MEMORANDUM

(Revised)

TO: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

DATE: August 31, 2020

FROM: Abigail Price-Williams
County Attorney

Substitute
SUBJECT: Agenda Item No. 5(J)

Please note any items checked.

_____	**"3-Day Rule" for committees applicable if raised**
_____	**6 weeks required between first reading and public hearing**
_____	**4 weeks notification to municipal officials required prior to public hearing**
_____	**Decreases revenues or increases expenditures without balancing budget**
_____	**Budget required**
_____	**Statement of fiscal impact required**
_____	**Statement of social equity required**
_____	**Ordinance creating a new board requires detailed County Mayor's report for public hearing**
✓	**No committee review**
_____	**Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____) to approve**
_____	**Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved _____ Mayor
Veto _____
Override _____

Substitute
Agenda Item No. 5(J)
8-31-20

ORDINANCE NO. 20-81

ORDINANCE AUTHORIZING ISSUANCE OF MIAMI-DADE COUNTY SPECIAL OBLIGATION BONDS, IN ONE OR MORE SERIES, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $500,000,000.00 FOR PURPOSE OF ACQUIRING, CONSTRUCTING, IMPROVING AND/OR RENOVATING CERTAIN CAPITAL ASSETS AND/OR PROJECTS; PROVIDING THAT DETAILS OF SAID BONDS BE DETERMINED IN ONE OR MORE SERIES RESOLUTIONS; PROVIDING FOR SEVERABILITY, EXCLUSION FROM THE CODE AND EFFECTIVE DATE

WHEREAS, the Board of County Commissioners (the "Board") of Miami-Dade County, Florida (the "County"), after consultation with the County's various departments and agencies, has determined that there exists certain current capital acquisition needs of the County that can be satisfied through the acquisition, construction, improvement and/or renovation of all or a portion of the capital assets and/or projects listed in Exhibit A to this ordinance, as such Exhibit A may be modified or supplemented from time to time by a certificate executed by the Mayor of the County or a designee of the Mayor of the County, which is incorporated in this ordinance by reference (collectively, the "Projects"); and

WHEREAS, the Board finds that the funding of the Projects serves a public purpose and is in the best interests of the citizens of the County; and

WHEREAS, in order to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated in this ordinance by reference, and in accordance with the plan of finance for the Projects, the Board wishes to approve the issuance of special obligation bonds of the County (the "Bonds"), from time to time in one or more series, in an aggregate principal amount not to exceed $500,000,000.00 to pay all or a portion of the cost of the Projects.

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

Section 1. (a) Pursuant to the Constitution of the State of Florida, Chapters 125 and 166, Florida Statutes, as amended, the Home Rule Amendment and Charter of Miami-Dade County, Florida, as amended, the Code of Miami-Dade County, Florida, as amended, other applicable provisions of law and the provisions of this ordinance, the issuance by the County of the Bonds, from time to time in one or more series, in an aggregate principal amount not to exceed five hundred million dollars ($500,000,000.00) to pay all or a portion of the cost of the Projects is authorized and approved. Prior to the issuance of one or more series of Bonds, the Board shall adopt one or more subsequent resolutions with respect to such Bonds (each, a "Series Resolution" and collectively, the "Series Resolutions"). The Board may, by Series Resolution, provide that after the issuance of the Bonds with respect to which such Series Resolution is being adopted, the authorization for the issuance of any portion of the aggregate principal amount of Bonds authorized under this ordinance that has not been issued shall expire.

(b) The Bonds shall be dated such date or dates, shall mature at such time or times, not to exceed forty (40) years from their date of issuance, shall bear interest at such rate or rates, fixed or variable, or any combination of the same authorized by law, not to exceed in any event the maximum rate authorized by law, and may be either tax-exempt or taxable bonds, or a combination thereof, all as shall be determined by the Series Resolution with respect to such Bonds.

(c) The Bonds shall be payable from legally available non-ad valorem revenues of the County that the County shall covenant to budget and appropriate annually, as more fully described and conditioned in each Series Resolution, or from moneys otherwise available from authorized funds and any reserves.

(d) The Bonds shall be issued for the purpose of paying all or a portion of the cost of the Projects, including, where applicable, reimbursing the County for any expenses previously incurred in connection with the Projects, and for such other purposes as may be specified in the Series Resolutions.

(e) The Board may, by Series Resolution, authorize the Mayor of the County or a designee of the Mayor of the County to negotiate all agreements associated with the issuance of the Bonds and to award the sale of the Bonds from time to time in the manner, and subject to such conditions and limitations, as may be set forth in the Series Resolutions.

Section 2. This ordinance shall be governed by and construed and interpreted in accordance with the laws of the State of Florida. Venue shall lie in Miami-Dade County, Florida.

Section 3. If any one or more of the provisions of this ordinance should be held contrary to any express provision 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 provisions shall be null and void and shall be deemed separate from the remaining provisions of this ordinance.

Section 4. It is the intention of the Board of County Commissioners, and it is hereby ordained that the provisions of this ordinance shall be excluded from the Code of Miami-Dade County, Florida.

Section 5. This ordinance shall become effective ten (10) days after the date of enactment unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by the Board.

PASSED AND ADOPTED: August 31, 2020

Approved by County Attorney as to form and legal sufficiency:

APW

Prepared by:

JRA

Juliette R. Antoine

EXHIBIT A

General Fund Projects: FY19-20	
Full Enterprise Resource Planning Implementation (ERP)	$ 21,824,000
Criminal Justice Information System Implementation (CJIS)	5,399,000
Computer Aided Dispatch (CAD) - Replacement	8,138,000
Vote by Mail Inserter and Ballot Sorter	2,356,000
Countywide Infrastructure Improvement Program (CIIP)	30,652,000
	$ 68,369,000
General Fund Projects: FY20-21	
[[~~Fire Rescue - Station 27 (North Bay Village)~~]][1]	[[~~$ 250,000~~]]
Cloud-Based Automated Fingerprint Identification System	1,500,000
Law Enforcement Record Management System (LERMS)	964,000
Bike Path- LUDLAM	418,000
Customer Relationship Management Modernization	2,500,000
Computer-Aided Dispatch (CAD) - Replacement	16,292,000
Criminal Justice Information System (CJIS) - Implementation	17,525,000
Cybersecurity Strategic Evaluation Plan	4,248,000
Full Enterprise Resource Planning Implementation (ERP)	34,143,000
	[[~~$ 77,840,000~~]]
	>>$ 77,590,000 <<
Seaport Projects	
CRUISE:	
Cruise Terminal B w/PBBs FFE	$ 78,000,000
Cruise Terminal H (V)	130,000,000
Cruise Terminal F	70,500,000
Cruise Terminal AA/AAA	5,000,000
Berth 8, 9	20,000,000
Berth 10	2,000,000
CARGO:	
Cargo Gates	3,000,000
SFCT Phase I Densification	5,000,000
INFRASTRUCTURE - MULTIPLE PROJECTS THRU 2029	
Roadways	12,000,000
Security	500,000
Infrastructure	5,000,000
Capitalized Construction Overhead and Management	4,000,000
	$ 335,000,000

[1] The differences between the substitute and the original item are indicated as follows: words or amounts stricken through and/or [[double bracketed]] shall be deleted and words or amounts underscored and/or >>double arrowed<< are added.

Total Projects	[[~~$ 481,209,000~~]]
	>>$ 480,959,000<<