

MEMORANDUM

Agenda Item No. 5(F)

TO: Honorable Chairman Anthony Rodriguez
and Members, Board of County Commissioners

DATE: (Public Hearing: 7-21-26)
June 16, 2026

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Ordinance authorizing issuance
of Miami-Dade County Capital
Asset Acquisition Special
Obligation Bonds, from time to
time in one or more series, in an
aggregate principal amount not to
exceed \$380,000,000.00 for
purpose of acquiring,
constructing, improving,
renovating and/or equipping
certain capital assets and/or
projects; providing that details of
said bonds be determined in one
or more series resolutions

Ordinance No. 26-53

The accompanying ordinance was prepared by the Office of Management and Budget and placed on the agenda at the request of Prime Sponsor Chairman Anthony Rodriguez.



Geri Bonzon-Keenan
County Attorney

GBK/ks

Memorandum



Date: July 21, 2026

To: Honorable Chairman Anthony Rodriguez
and Members, Board of County Commissioners

From: Daniella Levine Cava *Daniella Levine Cava*
Mayor

Subject: Ordinance Authorizing Issuance of Miami-Dade County Capital Asset Acquisition Special Obligation Bonds in an Amount Not to Exceed \$380,000,000

Summary / Recommendation

It is recommended that the Board of County Commissioners (Board) of Miami-Dade County (County) enact the accompanying Ordinance (2026 Ordinance) which authorizes the issuance of up to \$380,000,000 of Miami-Dade County Capital Asset Acquisition Special Obligation 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 in Exhibit A to the 2026 Ordinance (Projects), and as approved by the Board in the County's annual capital improvement budget. The County last issued Capital Asset Acquisition Bonds, in Fiscal Year 2024. This financing is essential as County departments have continued to incur expenditures to fund general fund projects since then. Debt service on the Bonds is budgeted within the Countywide General Fund and paid for by budget allocations from the departments using the assets. Strong ratings for the Capital Asset credit from Moody's (Aa2) and Standard and Poor's (AA) allows the County to fund our critical projects at a lower borrowing cost. Conservatively, the County issues debt to finance these projects to align capital costs and benefits over the life of the various projects.

Delegation of Authority

The 2026 Ordinance does not provide for delegation of authority; any such authority will be provided for in subsequent series resolutions.

Scope

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

Fiscal Impact/Funding Source

The Bonds authorized by the 2026 Ordinance will only be issued pursuant to subsequent series resolutions adopted by the Board and will be special and limited obligations of the County with 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 departments or constitutional offices benefiting from the projects funded by each series of Bonds.

Social Equity Statement

The proposed ordinance will provide funds to pay for certain capital assets and projects previously approved by the Board that will allow for direct investment in County-owned assets that benefit all residents of Miami-Dade County.

Track Record/Monitoring

The programming and recommended use of capital asset bond proceeds, issuance of Bonds under this ordinance and subsequent series resolutions, payment of annual debt service, and continuing disclosure is managed by the Office of Management and Budget, Ray Baker, Director, and Arlesa Wood, Bond Acquisition Administration.

Background

The County has issued \$2.088 billion aggregate principal amount of new money capital asset acquisition special obligation bonds since 2002, of which \$1.072 billion is currently outstanding, including refunding bonds. The proceeds from the capital asset acquisition bonds were used to fund various countywide capital projects. Each of these series was issued pursuant to Board authorized ordinances and subsequent series resolutions.

The 2026 Ordinance provides that bonds shall only be issued with a subsequent series resolution to be approved by the Board. Each series resolution will provide a more detailed description of the projects to be financed, the terms, maturities, and other details for each series of Bonds to be issued.

Attachments

A handwritten signature in blue ink, appearing to read 'C. Edwards', is written over a horizontal line.

Carladenise A. Edwards
Chief Administrative Officer

Memorandum



Date: June 3, 2026

To: Honorable Chairman Anthony Rodriguez
and Members, Board of County Commissioners

From: Ray Baker, Director
Office of Management and Budget

Subject: Request to Process Agenda Item

A handwritten signature in blue ink, appearing to read "Ray W Baker".

I am requesting that the following item be placed on the June 16, 2026 Board of County Commissioners Agenda.

ORDINANCE AUTHORIZING ISSUANCE OF MIAMI DADE COUNTY CAPITAL ASSET ACQUISITION SPECIAL OBLIGATION BONDS, FROM TIME TO TIME IN ONE OR MORE SERIES, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$380,000,000.00 FOR PURPOSE OF ACQUIRING, CONSTRUCTING, IMPROVING, RENOVATING AND/OR EQUIPPING 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

Although this item has not met the noticed deadline and has been provided to the Agenda Coordination Office late, it is important the item moves forward with the requested timeline to meet financing deadlines.

Please process the item notwithstanding that the 4-day rule may be applicable to it. I am aware that this item is subject to approval for placement on the agenda by the BCC Chairman, and review by the Office of the County Attorney.

A handwritten signature in blue ink, appearing to be a stylized "C" followed by several loops.

Approved by Mayor or Mayor's Designee

Carladenise Edwards

Print Name

A handwritten signature in blue ink, appearing to be a stylized "D" followed by several loops.

Approved by Legislative Director or Designee

Demetria Henderson

Print Name

C: Geri Bonzon-Keenan, County Attorney
Jess M. McCarty, First Assistant County Attorney
CAOagenda@miamidade.gov



MEMORANDUM (Revised)

TO: Honorable Chairman Anthony Rodriguez
and Members, Board of County Commissioners

DATE: July 21, 2026

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 5(F)

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
- ☐ Requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, majority plus one ____, CDMP 7 votes (majority of membership) ____, CDMP 2/3 members present but not less than 7 votes (majority of membership) ____, CDMP 9 votes (2/3 membership) ____) to approve
- ☐ Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 5(F)
7-21-26

ORDINANCE NO. 26-53

ORDINANCE AUTHORIZING ISSUANCE OF MIAMI-DADE COUNTY CAPITAL ASSET ACQUISITION SPECIAL OBLIGATION BONDS, FROM TIME TO TIME IN ONE OR MORE SERIES, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$380,000,000.00 FOR PURPOSE OF ACQUIRING, CONSTRUCTING, IMPROVING, RENOVATING AND/OR EQUIPPING 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 AN 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, renovation and/or equipping 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 capital asset acquisition 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 \$380,000,000.00 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, there is hereby authorized and approved 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 \$380,000,000.00 to pay all or a portion of the cost of the Projects. Prior to the issuance of a 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 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. Any contract, instrument (except instruments of transfer of any Bonds), certificate (except the certificate of authentication on any Bonds) or other document required to be executed and delivered in connection with the issuance of the Bonds authorized in this Ordinance may be signed using an “electronic signature” (as such term is defined in Section 668.50, Florida Statutes, as amended) in the manner authorized by Section 668.50, Florida Statutes, as amended, and acceptable to the County, and may be delivered via electronic or other similar transmission method, including, without limitation, .pdf file, .jpeg file or any other electronic or image file acceptable to the County. Any contract, instrument, certificate or other document executed and delivered as described in this section shall be valid, effective and legally binding as if the electronic signatures thereon were manually executed and shall be deemed to have been duly and validly delivered for all purposes of said contract, instrument, certificate or document. The execution and delivery of any contract, instrument, certificate or other document as described in this section shall constitute conclusive evidence of (i) the parties’ intention to be bound by the signatures of the electronically transmitted or signed signatures and the delivery of the same shall be as effective as delivery of a manually executed counterpart of any such contract, instrument, certificate or other document in connection with the Bonds authorized hereby and (ii) the parties’ waiver of any

defenses to the validity and enforceability of the terms of any such contract, instrument, certificate or other document based on the form of the signature, and such electronically transmitted or signed signatures shall be conclusive proof, admissible in judicial proceedings, of the parties' execution of any such contract, instrument, certificate or document.

Section 3. 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 4. 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 5. It is the intention of the Board, and it is hereby ordained that the provisions of this Ordinance shall be excluded from the Code of the County.

Section 6. 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:

July 21, 2026

Approved by County Attorney as
to form and legal sufficiency:

EWJ for

Prepared by:

JRA

Juliette R. Antoine

Exhibit A

Projects

Managing Department	Client Department	Capital Program	Amount
Corrections and Rehabilitation	Corrections and Rehabilitation	Replacement Detention Facility	\$ 99,977,000
Corrections and Rehabilitation	Corrections and Rehabilitation	Radio Replacement	20,000,000
Communications and Information Technology	All Department's Countywide	Customer Relationship Management Modernization	550,000
Communications and Information Technology	Administrative Office of the Court, Clerk of the Court and Comptroller, Community Services, Corrections and Rehabilitation, Public Defender, RC3 - Office of Criminal Conflict and Civil Regional Counsel, Third Region, Office of Community Corrections (Probation and Parole), Sheriff's Office, State Attorney's Office, and various Law Enforcement Agencies operating within Miami-Dade County	Court Case Management System	1,429,000
Communications and Information Technology	Administrative Office of the Court, Clerk of Court and Comptroller, Municipal Parking Enforcement within Miami-Dade County (e.g. City of Miami submitting parking citations to the courts)	Parking Verification System	1,602,000
Communications and Information Technology	All Department's Countywide	Cybersecurity Strategic Evolution Plan	1,450,000
Communications and Information Technology	Administrative Office of the Court, Clerk of the Court and Comptroller, Public Defender, State Attorney's Office, and various Law Enforcement Agencies operating within Miami-Dade County (e.g. Florida Highway Patrol or City of Miami submitting Traffic citations to the Courts)	Traffic Information System	1,655,000
Communications and Information Technology	Supervisor of Elections	Electronic Voter Identification System (EVIDS)	4,000,000

Managing Department	Client Department	Capital Program	Amount
Communications and Information Technology	Supervisor of Elections	DS200 Ballot Digital Scanner	\$ 6,876,000
Communications and Information Technology	Property Appraiser	Computer-Aided Mass Appraisal System	1,548,000
Fire Rescue	Fire Rescue	Station 21 (Haulover)	899,000
Internal Compliance	All Department's Countywide	Enterprise Resources Planning - Optimization	879,000
People and Internal Operations	Board of County Commissioner,- District 10, Clerk of the Court and Comptroller, Communications and Information Technology, Environmental Resources Management, People and Internal Operations, Parks, Recreation, and Open Spaces, Property Appraiser, Regulatory and Economic Resources, Solid Waste, Tax Collector, Transportation and Public Works, and Water and Sewer	West Dade Government Center	1,251,000
People and Internal Operations	Sheriff's Office	Helicopter - Replacement	20,165,000
Various Departments	Clerk of the Court and Comptroller, Property Appraiser, Sheriff's Office, and Supervisor of Elections	Countywide Infrastructure Investment Program (CIIP) - Constitutional Offices	18,943,000
Communications and Information Technology	Communications and Information Technology	CIIP - Fiscal Responsibility and	840,000
Various Departments	Animal Services, Community Services, Cultural Affairs, Parks, Recreation and Open Spaces, and People and Internal Operations	CIIP - Healthy and Safe Communities	31,108,000
Parks, Recreation and Open Spaces	Parks, Recreation and Open Spaces	CIIP - Risk Reduction and Resilience	9,013,000
Various Departments	Animal Services, Community Services, Cultural Affairs, Judicial Administration, Medical Examiner, Non-departmental, Parks, Recreation and Open Spaces, and People and Internal Operations	CIIP - Investment in Infrastructure	140,096,000
		Total	<u>\$ 362,281,000</u>