



**CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING**

#18-1299

TO: Honorable Mayor & Members of the
Fort Lauderdale City Commission

FROM: Lee R. Feldman, ICMA-CM, City Manager

DATE: December 4, 2018

TITLE: Resolution Calling a Special Election Relating to the Issuance of General
Obligation Bonds for Parks and Recreational Facilities Improvements

Recommendation

It is recommended that the City Commission adopt a resolution calling for a Special Election to be held on March 12, 2019 for the purpose of submitting to the electorate of the City of Fort Lauderdale questions regarding whether to issue General Obligation Bonds in an aggregate principal amount not to exceed two hundred million dollars (\$200,000,000), without regard to original issue discount or premium, to finance the acquisition, construction, renovation and improvement of various parks and recreational facilities.

Background

At the November 6, 2018 City Commission Conference Meeting, staff presented to the City Commission a list of potential projects to improve City recreational facilities, as well as the acquisition of green space for future parks. The four signature projects of the potential bond issue are summarized below; and a comprehensively drafted list of improvements and additions for the entire parks and recreational system is attached as Exhibit 1.

Signature Projects

1. Holiday Park:
 - i. Splash Pad/Water Playground
 - ii. Sand Volleyball Courts with lights
 - iii. Walking Trail/Exercise Stations
 - iv. Parking Garage
 - v. Sports Field Synthetic Turf
 - vi. Tennis Court Renovations/Additions
 - vii. Security Lighting
 - viii. Destination Playground
2. Joseph Carter Park:

- i. New Community Center
 - ii. Sports Field Synthetic Turf
 - iii. Security Lighting
 - iv. Destination Playground
- 3. Tunnel Top Park:
 - i. Development of New Park above Federal Highway at the Henry Kinney Tunnel
- 4. Lockhart Stadium and Associated Property:
 - i. Rehabilitation of the Football/Soccer Stadium
 - ii. Addition of additional Sports Fields with Synthetic Turf
 - iii. Addition of open space with Walking Trail/Exercise Stations

The Parks, Recreation and Beaches Board and the Budget Advisory Board have both endorsed and encouraged the City Commission to proceed with the Parks Bond Issue.

To finance the cost for parks and recreational system improvements, staff is recommending an issuance of bonds. The bonds would be general obligations of the City and secured by the full faith, credit, and unlimited ad valorem taxing power of the City. The Bonds may be issued in one or more series, mature in not more than thirty (30) years after issuance, and bear interest at not exceeding the maximum rate permitted by law at the time of the sale of the bonds. The monies received and interest earned from the issuance of the bonds will be used to finance certain parks and recreational system improvements.

If approved by the City Commission, in accordance with the Constitution and laws of the State of Florida, all qualified electors of the City of Fort Lauderdale shall be entitled to vote in the bond referendum. The City of Fort Lauderdale shall be authorized to issue the Bonds covered by the ballot questions included in the March 12, 2019 referendum only if such issuance shall have been approved by vote of a majority of the qualified electors of the City of Fort Lauderdale voting thereon.

Resource Impact

There will be a fiscal impact to the City in the amount of \$325,000 for the special election. If this item is approved, the funding for the special election will be appropriated by budget amendment.

Strategic Connections

This item is a *Press Play Fort Lauderdale Strategic Plan 2018* initiative, included within the Neighborhood Enhancement Cylinder of Excellence, specifically advancing:

- Goal 3: Be a community that finds opportunities and leverages partnerships to create unique, inviting, and connected gathering places that highlight our beaches, waterways, urban areas, and parks.
- Objective 1: Improve access to and enjoyment of our beach, Riverwalk, waterways, parks and open spaces for everyone.

- Initiative 1: Create playful areas for all ages, considering families, active and passive sports, and pets.

This item advances the *Fast Forward Fort Lauderdale 2035 Vision Plan: We Are Community*.

Attachments

Exhibit 1 – Conceptual Debt Service Schedule

Exhibit 2 – Potential Parks Improvement Projects

Exhibit 3 – Article - Big Winner in 2018 Election: Park

Exhibit 4 – Resolution

Prepared by: Linda Logan-Short, Finance
Linda Blanco, Finance

Department Directors: Phil Thornburg, Parks and Recreation
Kirk Buffington, Finance

RESOLUTION NO. 18-251

A RESOLUTION PROVIDING FOR THE ISSUANCE, FROM TIME TO TIME IN ONE OR MORE SERIES, OF CITY OF FORT LAUDERDALE, FLORIDA GENERAL OBLIGATION BONDS IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT EXCEEDING \$200,000,000 TO PROMOTE MUNICIPAL PURPOSES BY FINANCING THE COST OF ADDITIONS AND IMPROVEMENTS TO THE CITY'S PARKS AND RECREATION SYSTEM AS DESCRIBED HEREIN; AND CALLING FOR A BOND REFERENDUM OF THE QUALIFIED ELECTORS OF THE CITY TO BE HELD ON MARCH 12, 2019 AS TO WHETHER SAID GENERAL OBLIGATION BONDS SHOULD BE ISSUED.

WHEREAS, the Constitution and laws of the State of Florida, Chapter 166, Florida Statutes, as amended and supplemented, the Charter of the City of Fort Lauderdale (the "City Charter") and other applicable provisions of law authorize and empower the City of Fort Lauderdale (the "City") to adopt this resolution; and

WHEREAS, the City has determined that it is necessary and desirable for the promotion of various municipal purposes and for the health, safety and welfare of the residents of the City that it undertake certain additions and improvements to the City's parks and recreation system, as described herein (the "Parks and Recreation Projects"); and

WHEREAS, in order to pay the cost of such Parks and Recreation Projects, it is necessary to issue general obligation bonds of the City as hereinafter described; and

WHEREAS, pursuant to Section 100.201, Florida Statutes, as amended, prior to the issuance of general obligation bonds by the City, the question of the issuance thereof must be approved by a majority of the votes cast at an election in which the qualified electors residing in the City shall participate; and

WHEREAS, it is deemed advisable and necessary to provide for the submission to the qualified electors of the City, at a special election to be scheduled for March 12, 2019, the question of whether the City should issue its general obligation bonds for the purpose of providing funds, together with other available funds of the City,

to enable the City to pay the costs of the Parks and Recreation Projects described in Section 3 hereof;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. The foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated in this resolution.

SECTION 2. Issuance of Bonds. Subject to the referendum provided for herein and pursuant to subsequent proceedings of the City, the City will issue from time to time, in one or more series, general obligation bonds in an aggregate principal amount not exceeding TWO HUNDRED MILLION DOLLARS (\$200,000,000), maturing at such time or times not exceeding thirty (30) years from their date or dates of issuance and bearing interest at a rate or rates not exceeding the legal maximum rate of interest, in each case as shall be determined or provided for by resolution of the City prior to the time of sale thereof (the "Bonds"). Such Bonds shall pledge the full faith and credit of the City and be payable from ad valorem taxes levied by the City without limit as to rate or amount on all taxable property within the City. The Bonds will be issued to provide funds which, together with other available funds of the City, will enable the City to pay the cost of acquiring, constructing, developing, extending, enlarging, improving, renovating, equipping and furnishing the Parks and Recreation Projects described in Section 3 hereof and to pay all costs of issuance of the Bonds.

SECTION 3. Authorization of Projects. The Parks and Recreation Projects to be financed with proceeds of the Bonds include the acquisition, construction, development, extension, enlargement, improvement, renovation, equipping and furnishing of the specific Parks and Recreation Projects identified in Exhibit "A" attached hereto and incorporated herein, as well as such other Parks and Recreation Projects that are eligible to be financed with proceeds of tax-exempt obligations, including, without limitation, land acquisition, as shall be approved by the City Commission by subsequent resolution; provided, however, that prior to the City Commission's approval of a Parks and Recreation Project not specifically identified in Exhibit "A," such project shall have been reviewed by the City of Fort Lauderdale Parks, Recreation and Beaches Advisory Board (the "Advisory Board") and the Advisory Board shall have submitted its recommendation to the City Commission as to whether the project should or should not be undertaken and financed, in whole or in part, with proceeds of the Bonds. In deciding whether to undertake and finance with proceeds of the Bonds a Parks and Recreation Project that is not specifically identified in Exhibit "A," the City Commission shall conduct a public hearing and consider, but shall not be obligated to follow, the

recommendation of the Advisory Board with respect to such project. The City hereby finds, declares and determines that the Parks and Recreation Projects described in this Section 3 will further important municipal purposes of the City and will promote the health, safety and welfare of its residents.

SECTION 4. Bond Referendum. A bond referendum in the form of a special election (the "Referendum") is hereby called to be held in the City from 7:00 a.m. to 7:00 p.m. on March 12, 2019 for the purpose of determining whether the qualified electors of the City approve the issuance of the Bonds to finance, together with other available funds of the City, the cost of acquiring, constructing, developing, extending, enlarging, improving, renovating, equipping and furnishing the Parks and Recreation Projects described in Section 3 hereof and to pay the costs of issuance of said Bonds.

SECTION 5. The appropriate Broward County election officials (the "Election Officials") shall conduct the Referendum hereby called, with acceptance of the certification of the results of the Referendum to be performed by the City Commission. The official returns of each precinct shall be furnished to the City Clerk of the City as soon as the ballots from all precincts have been tabulated.

SECTION 6. The voting precincts for the Referendum shall be as established by the Election Officials. All electors shall vote at the polling places and the voting precincts as determined by the Election Officials. The polling places for the Referendum shall be open from 7:00 a.m. to 7:00 p.m. on the day of the Referendum. In accordance with the Constitution and the laws of the State of Florida, all qualified electors of the City shall be entitled and permitted to vote in the Referendum.

SECTION 7. Ballots. Vote recorders, electronic voting or other means approved by the Supervisor of Elections of Broward County (the "Supervisor of Elections") shall be used in the Referendum. The official ballot to be used in the Referendum shall be in substantially the following form:

PARKS AND RECREATION BOND ISSUANCE

Shall the City of Fort Lauderdale, Florida issue general obligation bonds, from time to time, in aggregate principal amount not exceeding \$200,000,000, maturing within thirty (30) years from their issuance date, bearing interest not exceeding the maximum legal interest rate, payable from ad valorem taxes levied by the City, to pay for additions and improvements to the City's parks and recreation system as described in Resolution No. 18-251 and costs of issuance of said bonds?

FOR BONDS _____

AGAINST BONDS _____

SECTION 8. Voting Instructions. Electors desiring to vote for the issuance of the Bonds shall be instructed to do so by placing a mark adjacent to the words "FOR BONDS" following the statement of the question relating to the Bonds. Electors desiring to vote against the issuance of the Bonds shall be instructed to do so by placing a mark adjacent to the words "AGAINST BONDS" following the statement of the question relating to the Bonds.

SECTION 9. Printing of Ballot. The City Clerk is hereby authorized and directed to deliver a form of the Ballot set forth herein to the Supervisor of Elections for printing; to ascertain that the wording of the Ballot is correctly printed thereon; and to ensure that any reprinting, if necessary, is ordered by the Supervisor, all within such time as is necessary to allow compliance with any mailing requirements imposed by law in connection with absentee ballots.

SECTION 10. Absentee Ballots. Absentee ballots containing the question set forth in Section 7 above shall be prepared for the use of absent, qualified electors entitled to cast such ballots in the Referendum in accordance with Chapter 101, Florida Statutes, as amended.

SECTION 11. Vote-by-Mail. Voters participating in the Referendum via vote-by-mail ballot shall be entitled to cast their ballots in accordance with the provisions of the laws of the State of Florida with respect to such voting.

SECTION 12. Referendum Procedure. The Referendum shall be held and conducted in the manner prescribed by law for holding special elections in the City. The Election Officials at each polling place in the several precincts, respectively, shall prepare and file returns of such Referendum and deliver the same to the Supervisor of Elections for canvassing in the manner provided by applicable law. The City Commission shall cause the City Clerk to record the election results in the records of the City Commission.

SECTION 13. Referendum Results. If a majority of the votes cast by qualified electors of the City at the Referendum approve the Ballot question concerning the Bonds the City shall be authorized to issue the Bonds, in the aggregate principal amount not exceeding \$200,000,000, in the manner provided herein. The Bonds may be issued all at one time or in part from time to time as the City may in its discretion hereafter determine by subsequent resolution.

SECTION 14. Qualified Electors. The Supervisor of Elections is hereby authorized and requested to make up and certify a list of the names of all qualified electors residing in the City. A certified copy of such list shall be furnished to the City Clerk and filed among the records of the City Commission.

SECTION 15. Notice of Referendum. Consistent with Section 7.11 of the City Charter, the City Clerk shall prepare a notice of the Referendum in the manner required by law to be published together with an appropriate caption in such form as the City Clerk shall determine, in the Sun-Sentinel, a newspaper of general circulation in the City. Consistent with Section 100.342, Florida Statutes, as amended, the publication shall be made at least twice, once in the fifth week and once in the third week prior to the week in which the Referendum is to be held, with the first publication to be not less than thirty (30) days prior to the date of such Referendum. The City Clerk shall secure from the publisher of said newspaper an appropriate affidavit of proof that said notice has been duly published, and said affidavit shall be made a part of the record of the City Commission.

SECTION 16. Severability. In the event that any word, phrase, clause, sentence or paragraph hereof shall be held invalid by any court of competent jurisdiction, such holding shall not affect any other word, clause, phrase, sentence or paragraph hereof.

SECTION 17. Repealing Clause. All resolutions in conflict or inconsistent herewith hereby are repealed insofar as any conflict or inconsistency exists herewith.

SECTION 18. Effective Date. This resolution shall take effect immediately upon its adoption.

ADOPTED this the _____ day of _____, 2018.

Mayor
DEAN J. TRANTALIS

ATTEST:

City Clerk
JEFFREY A. MODARELLI

Exhibit "A"

**City of Fort Lauderdale, Florida
Specific Parks and Recreation Projects to
be Financed with Proceeds of General
Obligation Bonds**

1. Lockhart Stadium/Campus upgrade and renovations
2. Holiday Park renovations, field expansions and parking garage
3. Carter Park Community Center, park renovations and facility upgrades
4. Tunnel Top Park improvements