

RESOLUTION NO. 2019-5

A RESOLUTION OF THE VILLAGE OF PINECREST, FLORIDA, CALLING FOR A REFERENDUM REGARDING THE ISSUANCE OF LIMITED AD VALOREM TAX BONDS BY THE VILLAGE OF PINECREST IN AN AMOUNT NOT TO EXCEED \$15,000,000 FOR THE PURPOSE OF FINANCING THE COSTS OF CONSTRUCTION OF POTABLE WATER AND FIRE HYDRANT INFRASTRUCTURE; PROVIDING FOR PUBLICATION OF NOTICE OF SAID REFERENDUM; PROVIDING FOR ADOPTION OF REPRESENTATIONS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Village Council (the "Village Council") of the Village of Pinecrest, Florida (the "Village") has determined that approximately 740 homes are currently without access to potable water and fire hydrant infrastructure (collectively, the "Water Infrastructure"); and

WHEREAS, the Village Council has determined in order to provide for the health and safety of the citizens of the Village, to provide for the construction of such Water Infrastructure; and

WHEREAS, the Village Council desires to seek approval of the qualified electors of the Village for the levy of 0.23 mills of ad valorem taxes for the issuance of limited ad valorem tax bonds in an amount not to exceed \$15,000,000 for the purpose of financing the cost of the construction of the Water Infrastructure (the "Project"); and

WHEREAS, the Constitution of the State of Florida, Article VII, Section 12, as well as, Florida Statutes Section 100.211, authorizes and requires a voter referendum be held for the approval of the issuance of bonds secured by and payable from ad valorem taxes levied by a municipality;

NOW, THEREFORE, BE IT RESOLVED BY THE VILLAGE COUNCIL OF PINECREST, FLORIDA, AS FOLLOWS:

Section 1. The above-stated recitals are hereby adopted and confirmed.

Section 2. Subject to a referendum provided for herein and pursuant to subsequent proceedings of the Village, the Village intends to authorize the issuance of limited ad valorem tax bonds in an aggregate principal amount not exceeding \$15,000,000, issuable as tax-exempt and/or taxable bonds, in one series, maturing at such time or times not exceeding twenty (20) years from their date 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 by ordinance or resolution of the Village prior to the time of sale thereof (the "Bonds"). Such Bonds, if issued, shall pledge and be payable from the

levy of 0.23 mills of ad valorem taxes levied by the Village on all taxable property within the Village for a period of 20 years from the date of issuance of the Bonds. The Bonds will be issued for the purpose of providing funds to finance costs of the Project.

Section 3 The Village Council does hereby call a bond referendum pursuant to Article VII, Section 12 of the Constitution of the State of Florida, and Florida Statutes Section 100.211, to be conducted by mail ballot in accordance with Florida Statutes Sections 101.6101-101.6107 and the requirements of the Supervisor of Elections of Miami-Dade County ("Supervisor"), for the purpose of determining whether the qualified electors of the Village approve the issuance of the Bonds to finance the cost to the Village of the Project. In accordance with the Constitution and the laws of the State of Florida, all qualified electors of the Village shall be entitled and permitted to vote in the referendum. The Village Clerk is hereby authorized and directed to coordinate with the Supervisor to determine a date for the holding of the referendum as may be convenient for, and determined in accordance with the procedures of, the Supervisor. The Village Clerk and Village Attorney are hereby directed and empowered to do such things as may be necessary and proper in accordance with the laws of the Village and the laws of the State of Florida to provide for such election on the proposition herein contemplated.

Section 4. The following bond referendum question shall be placed on the ballot:

"Shall the Village of Pinecrest, issue limited ad valorem tax bonds not exceeding \$15,000,000, maturing within twenty years from their issuance, bearing interest not exceeding the maximum allowable by law, and payable from a Village levy of 0.23 mills of ad valorem taxes in each year the bonds are outstanding to improve the public health and safety by constructing county-owned potable water and fire hydrant infrastructure for areas currently without access to those facilities?"

Section 5. The form of ballot for the election is attached hereto as Exhibit "A".

Section 6. The Village Clerk is hereby authorized and directed to deliver copies of the ballot set forth herein to the Supervisor 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 mail ballots.

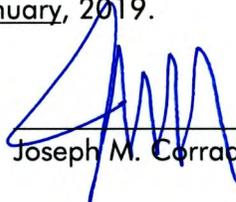
Section 7. The Referendum shall be held and conducted in the manner prescribed by law for holding special elections by mail in the Village. The marked ballots shall be returned to the Supervisor, who shall deliver the same to the County Canvassing Board for canvassing in the manner provided by applicable law. Said returns shall be certified to the Village Council, which shall declare the results thereof and record the same in its minutes along with the number of qualified electors of the Village who voted at the Referendum on the question proposed and the number of votes cast for and against approval of the ballot question. The Supervisor shall certify the results of said Referendum to the Florida Department of State and/or other applicable entity in the manner provided by applicable law.

Section 8. If a majority of the votes cast by qualified electors of the Village at the Referendum approves the ballot question concerning the Project, the Village shall be authorized to issue the Bonds in the manner provided herein.

Section 9. The Supervisor is hereby authorized and requested to make up and certify a list of the names of all qualified electors residing in the Village. A certified copy of such list shall be furnished to the Village Clerk and filed among the records of the Village Council.

Section 10. The Village Clerk shall cause a Notice of Referendum to be published in the *Miami Herald* or any other newspaper of general circulation within the Village, once in the fifth and third weeks prior to the week in which the Referendum is to be held, the first publication to be not less than 30 days prior to the date of such Referendum. The Village Clerk shall secure from the

PASSED AND ADOPTED this 17th day of January, 2019.



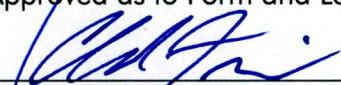
Joseph M. Corradino, Mayor

Attest:



Guide H. Inguanzo, Jr., CMC
Village Clerk

Approved as to Form and Legal Sufficiency:



Mitchell Bierman
Village Attorney

Motion by: Vice Mayor Hochkammer
Second by: Councilmember Abbott

Vote: Councilmembers Abbott, Kraft, Vice Mayor Hochkammer, and Mayor Corradino voting Yes
Councilmember McDonald voting No



EXHIBIT "A"

BOND REFERENDUM TO

"Shall the Village of Pinecrest, issue limited ad valorem tax bonds not exceeding \$15,000,000, maturing within twenty years from their issuance, bearing interest not exceeding the maximum allowable by law, and payable from a Village levy of 0.23 mills of ad valorem taxes in each year the bonds are outstanding to improve the public health and safety by constructing county-owned potable water and fire hydrant infrastructure for areas currently without access to those facilities?"

_____ FOR BONDS

_____ AGAINST BONDS

EXHIBIT "B"

NOTICE OF BOND REFERENDUM

PUBLIC NOTICE IS HEREBY GIVEN THAT PURSUANT TO RESOLUTION NO. 19- ___ ADOPTED BY THE VILLAGE COUNCIL OF THE VILLAGE OF PINECREST, FLORIDA (THE "VILLAGE") AN ELECTION HAS BEEN CALLED AND ORDERED TO BE HELD WITHIN THE VILLAGE ON _____, THE __ DAY OF MARCH, 2019, AT WHICH TIME THE FOLLOWING BOND REFERENDUM SHALL BE SUBMITTED TO THE QUALIFIED ELECTORS OF THE VILLAGE FOR APPROVAL OR REJECTION.

BOND REFERENDUM TO FINANCE THE COST TO THE VILLAGE OF CONSTRUCTION OF POTABLE WATER AND FIRE HYDRANT INFRASTRUCTURE.

"Shall the Village of Pinecrest, issue limited ad valorem tax bonds not exceeding \$15,000,000, maturing within twenty years from their issuance, bearing interest not exceeding the maximum allowable by law, and payable from a Village levy of 0.23 mills of ad valorem taxes in each year the bonds are outstanding to improve the public health and safety by constructing county-owned potable water and fire hydrant infrastructure for areas currently without access to those facilities?"

_____ FOR BONDS

_____ AGAINST BONDS

The full text of Resolution No. 19- ___ is available at the Office of the Village Clerk located at 12645 Pinecrest Parkway, Pinecrest, Florida 33156.

Village Clerk