



City of Lauderhill

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File Details

File Number: 19R-3247

File ID: 19R-3247

Type: Ordinance

Status: First Reading

Version: 1

Reference:

In Control: City Commission Meeting

File Created: 06/03/2019

File Name: Half-Cent Series 2019 Ordinance

Final Action:

Title: ORDINANCE NO. 19O-06-111: AN ORDINANCE OF THE CITY OF LAUDERHILL, FLORIDA PROVIDING FOR THE ISSUANCE OF NOT EXCEEDING \$11,500,000 CITY OF LAUDERHILL, FLORIDA HALF-CENT SALES TAX REVENUE BONDS, SERIES 2019A AND NOT EXCEEDING \$6,000,000 CITY OF LAUDERHILL, FLORIDA TAXABLE HALF-CENT SALES TAX REVENUE BONDS, SERIES 2019B AS ADDITIONAL BONDS UNDER ORDINANCE NO. 96-110 ENACTED ON APRIL 29, 1996, AS SUPPLEMENTED, FOR THE PURPOSE OF FINANCING (INCLUDING THROUGH REIMBURSEMENT), TOGETHER WITH OTHER LEGALLY AVAILABLE FUNDS OF THE CITY, THE COST OF ACQUISITION, EXTENSION, CONSTRUCTION, IMPROVEMENT, RENOVATION AND EQUIPPING OF VARIOUS CAPITAL IMPROVEMENTS INCLUDED IN THE CITY'S ADOPTED FIVE-YEAR CAPITAL IMPROVEMENT PLAN FROM TIME TO TIME AND PAYING ALLOCABLE COSTS OF ISSUANCE OF THE SERIES 2019 BONDS AND, IN THE CASE OF THE SERIES 2019B BONDS, ADDITIONALLY FINANCING (INCLUDING THROUGH REIMBURSEMENT) THE COST OF ACQUIRING CERTAIN LAND IN THE CITY; FIXING CERTAIN TERMS AND DETAILS OF THE SERIES 2019 BONDS; AUTHORIZING EXECUTION AND DELIVERY OF THE SERIES 2019 BONDS; AUTHORIZING THE NEGOTIATED SALE OF THE SERIES 2019 BONDS, MAKING RELATED FINDINGS AND ESTABLISHING CERTAIN PARAMETERS OF SUCH SALE; APPROVING THE FORM OF A BOND PURCHASE AGREEMENT, SUBJECT TO SUCH PARAMETERS, AND AUTHORIZING EXECUTION AND DELIVERY THEREOF; DIRECTING THE APPLICATION OF THE PROCEEDS OF THE SERIES 2019 BONDS; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION AND USE BY THE UNDERWRITER OF THE SERIES 2019 BONDS OF A PRELIMINARY OFFICIAL STATEMENT AND AUTHORIZING THE EXECUTION, DELIVERY AND DISTRIBUTION OF A FINAL OFFICIAL STATEMENT; APPOINTING THE CITY AS THE INITIAL PAYING AGENT AND REGISTRAR FOR THE SERIES 2019 BONDS; AUTHORIZING ONE OR MORE MUNICIPAL BOND INSURANCE POLICIES FOR ANY MATURITIES OF THE SERIES 2019 BONDS AND AUTHORIZING THE EXECUTION AND DELIVERY OF ONE OR MORE FINANCIAL GUARANTY AGREEMENTS BETWEEN THE CITY AND THE PROVIDER THEREOF AND THE PAYMENT OF THE PREMIUM OR PREMIUMS THEREFOR; APPROVING THE FORM OF AND AUTHORIZING EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE CERTIFICATE WITH RESPECT TO THE SERIES 2019 BONDS; PROVIDING FOR THE APPOINTMENT OF A DISSEMINATION AGENT AND AUTHORIZING EXECUTION

OF AN AGREEMENT BETWEEN THE CITY AND THE DISSEMINATION AGENT, IF NECESSARY; AUTHORIZING OTHER REQUIRED ACTIONS; AUTHORIZING THE PROPER OFFICIALS OF THE CITY TO DO ALL OTHER THINGS DEEMED NECESSARY OR ADVISABLE IN CONNECTION WITH THE MATTERS PROVIDED FOR HEREIN; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.

Notes:

Sponsors:

Enactment Date:

Attachments: ORD 190-06-111 Lauderhill Half-Cent Sales Tax Revenue Bonds 2019 Series Ordinance, Lauderhill Half-Cent Sales Tax BPA 2019, Lauderhill Half-Cent Sales Tax 2019 POS Current Version, Lauderhill_Half-Cent 2019_Continuing Disclosure Certificate

Enactment Number:

Contact:

Hearing Date:

* **Drafter:** apetti@lauderhill-fl.gov

Effective Date:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	City Commission Meeting	06/24/2019					

Text of Legislative File 19R-3247

ORDINANCE NO. 190-06-111: AN ORDINANCE OF THE CITY OF LAUDERHILL, FLORIDA PROVIDING FOR THE ISSUANCE OF NOT EXCEEDING \$11,500,000 CITY OF LAUDERHILL, FLORIDA HALF-CENT SALES TAX REVENUE BONDS, SERIES 2019A AND NOT EXCEEDING \$6,000,000 CITY OF LAUDERHILL, FLORIDA TAXABLE HALF-CENT SALES TAX REVENUE BONDS, SERIES 2019B AS ADDITIONAL BONDS UNDER ORDINANCE NO. 96-110 ENACTED ON APRIL 29, 1996, AS SUPPLEMENTED, FOR THE PURPOSE OF FINANCING (INCLUDING THROUGH REIMBURSEMENT), TOGETHER WITH OTHER LEGALLY AVAILABLE FUNDS OF THE CITY, THE COST OF ACQUISITION, EXTENSION, CONSTRUCTION, IMPROVEMENT, RENOVATION AND EQUIPPING OF VARIOUS CAPITAL IMPROVEMENTS INCLUDED IN THE CITY'S ADOPTED FIVE-YEAR CAPITAL IMPROVEMENT PLAN FROM TIME TO TIME AND PAYING ALLOCABLE COSTS OF ISSUANCE OF THE SERIES 2019 BONDS AND, IN THE CASE OF THE SERIES 2019B BONDS, ADDITIONALLY FINANCING (INCLUDING THROUGH REIMBURSEMENT) THE COST OF ACQUIRING CERTAIN LAND IN THE CITY; FIXING CERTAIN TERMS AND DETAILS OF THE SERIES 2019 BONDS; AUTHORIZING EXECUTION AND DELIVERY OF THE SERIES 2019 BONDS; AUTHORIZING THE NEGOTIATED SALE OF THE SERIES 2019 BONDS, MAKING RELATED FINDINGS AND ESTABLISHING CERTAIN PARAMETERS OF SUCH SALE; APPROVING THE FORM OF A BOND PURCHASE AGREEMENT, SUBJECT TO SUCH PARAMETERS, AND

AUTHORIZING EXECUTION AND DELIVERY THEREOF; DIRECTING THE APPLICATION OF THE PROCEEDS OF THE SERIES 2019 BONDS; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION AND USE BY THE UNDERWRITER OF THE SERIES 2019 BONDS OF A PRELIMINARY OFFICIAL STATEMENT AND AUTHORIZING THE EXECUTION, DELIVERY AND DISTRIBUTION OF A FINAL OFFICIAL STATEMENT; APPOINTING THE CITY AS THE INITIAL PAYING AGENT AND REGISTRAR FOR THE SERIES 2019 BONDS; AUTHORIZING ONE OR MORE MUNICIPAL BOND INSURANCE POLICIES FOR ANY MATURITIES OF THE SERIES 2019 BONDS AND AUTHORIZING THE EXECUTION AND DELIVERY OF ONE OR MORE FINANCIAL GUARANTY AGREEMENTS BETWEEN THE CITY AND THE PROVIDER THEREOF AND THE PAYMENT OF THE PREMIUM OR PREMIUMS THEREFOR; APPROVING THE FORM OF AND AUTHORIZING EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE CERTIFICATE WITH RESPECT TO THE SERIES 2019 BONDS; PROVIDING FOR THE APPOINTMENT OF A DISSEMINATION AGENT AND AUTHORIZING EXECUTION OF AN AGREEMENT BETWEEN THE CITY AND THE DISSEMINATION AGENT, IF NECESSARY; AUTHORIZING OTHER REQUIRED ACTIONS; AUTHORIZING THE PROPER OFFICIALS OF THE CITY TO DO ALL OTHER THINGS DEEMED NECESSARY OR ADVISABLE IN CONNECTION WITH THE MATTERS PROVIDED FOR HEREIN; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.

Request Action:

Pass a Series Ordinance for the Half-Cent 2019 bond issue Series 2019A and Series 2019B.

Need:

Why is there a need for this action?

Summary Explanation/ Background:

Provide a summary/background of this agenda request.

Attachments:

Number all attachments consecutively.

Cost Summary/ Fiscal Impact:

Include projected cost, approved budget amount and account number, source of funds, and any future funding requirements

Estimated Time for Presentation:

Master Plan:

Goal 1: Clean, Green Sustainable Environment

- Increase mass transit ridership
- Reduce City energy consumption
- Reduce water consumption

Goal 2: Safe and Secure City of Lauderhill

- Crime in lower 50% in Broward
- Residents feel safe in neighborhood
- Reduce emergency fatalities

Goal 3: Open Spaces and Active Lifestyle for all ages

- Increase participation in youth sports Add new park land and amenities
- Increase attendance at cultural programs and classes

Goal 4: Growing Local Economy, Employment and Quality of Commercial Areas

- Increase commercial tax base Increase employment in Lauderhill businesses
- Decrease noxious and blighted uses in commercial areas

Goal 5: Quality Housing at all Price Ranges and Attractive Communities

- Neighborhood signs and active HOAs Housing & streets improved, litter reduced
- Increase proportion of single family homes and owner occupied housing

Goal 6: Efficient and Effective City Government, Customer Focused & Values Diversity

- Improves City efficiency Increase use of Information Technology
- Increases residents perception of Lauderhill as an excellent place to live