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CITY OF LAUDERHILL, FLORIDA

ORDINANCE NO. 200-01-100

Enacted On January 27, 2020

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**ORDINANCE NO. 200-01-100**

**AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF LAUDERHILL, FLORIDA AMENDING ORDINANCE NO. 190-06-111 ENACTED ON JULY 8, 2019 TO MODIFY THE 2019B PROJECT DESCRIBED THEREIN; 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; AND PROVIDING AN EFFECTIVE DATE.**

**BE IT ENACTED BY THE CITY COMMISSION OF THE CITY OF LAUDERHILL, FLORIDA:**

**SECTION 1. DEFINITIONS; AUTHORITY FOR THIS AMENDING SERIES ORDINANCE; AMENDING SERIES ORDINANCE CONSTITUTES CONTRACT.** All capitalized terms used herein and not otherwise defined herein shall have the meaning ascribed thereto in the Ordinance (as such capitalized term is hereinafter defined), unless otherwise provided or unless the context otherwise clearly requires. The City is authorized to adopt this Series Ordinance (the “Amending Series Ordinance”) under the authority granted by the provisions of Chapter 166, Florida Statutes, as amended, Ordinance No. 190-06-111 enacted on April 29, 1996 (the “Bond Ordinance”), as supplemented by Series Ordinance No. 190-06-111 enacted by the City on July 8, 2019 (the “2019 Series Ordinance” and, together with the Bond Ordinance, the “Ordinance”) and other applicable provisions of law. This Amending Series Ordinance is a Series Ordinance with respect to the Series 2019 Bonds within the meaning of the Master Ordinance. In consideration of the purchase of the Series 2019 Bonds by those who shall own the same from time to time, this Amending Series Ordinance shall be deemed to be and shall constitute a contract between the City and such owners of the Series 2019 Bonds. To the extent necessary to effectuate the terms and conditions hereof, the Ordinance is hereby incorporated herein by this reference.

**SECTION 2. FINDINGS.** It is hereby found and determined that:

A. On April 29, 1996, the City Commission of the City enacted the Bond Ordinance authorizing the issuance of Additional Bonds thereunder from time to time for the purpose, among others, of financing the Cost of a Project and the issuance of Refunding Bonds thereunder from time to time for the purpose, among others, of refunding Bonds then Outstanding under the Bond Ordinance. The Bond Ordinance provides that Additional Bonds and Refunding Bonds shall be payable from, and secured by a pledge of, the Gross Revenue on a parity with Bonds Outstanding under the Bond Ordinance. For purposes of the Ordinance, the term “Gross Revenue” means all proceeds of the Half-Cent Sales Tax (defined in the Bond Ordinance as the Local Government Half-Cent Sales Tax received by the City from the State of Florida pursuant to Chapter 218, Part VI, Florida Statutes) and all investment income from monies held on deposit in any of the Funds or Accounts created under the Bond Ordinance, all as calculated in accordance with the method of accounting used in the official annual financial statements of the City.

B. As of the date hereof, there are Outstanding under the Bond Ordinance, as supplemented, the following Bonds of the City: (i) Half-Cent Sales Tax Refunding Revenue Bonds,

Series 2010, (ii) Half-Cent Sales Tax Refunding Revenue Bonds, Series 2011B, (iii) Half-Cent Sales Tax Refunding Revenue Bond, Series 2015, (iv) Half-Cent Sales Tax Revenue Bonds, Series 2019A (the “Series 2019A Bonds”) and (v) Taxable Half-Cent Sales Tax Revenue Bonds, Series 2019B (the “Series 2019B Bonds” and, together with the Series 2019A Bonds, the “Series 2019 Bonds”).

C. The Series 2019 Bonds were authorized by the 2019 Series Ordinance and issued on August 8, 2019 in the original aggregate principal amount of \$6 million. Among other matters, the 2019 Series Ordinance established a 2019B Project Account in the Construction Fund and provided that proceeds of the Series 2019B Bonds on deposit therein were to be applied to finance the 2019B Project described on Exhibit B to the 2019 Series Ordinance, as same may be modified from time to time in accordance with Section 4.04 of the Bond Ordinance and the provisions of the 2019 Series Ordinance. Prior to the date hereof, a portion of the proceeds of the Series 2019B Bonds on deposit in the 2019B Project Account have been expended with respect to the Purchased Parcel included in the 2019B Project.

D. The City has determined to acquire certain property in the City (the “Additional Parcel”) and City staff has advised that it is appropriate to modify the 2019B Project as permitted by the Ordinance to include the purchase of such Additional Parcel and to otherwise modify the 2019B Project in the manner reflected on Exhibit A hereto.

E. Section 4.04 of the Bond Ordinance provides that the City may, in its sole discretion, modify or amend any Project to include such Improvements as it deems appropriate. Accordingly, the City Commission hereby determines that it is necessary and appropriate to modify the 2019B Project in the manner reflected on Exhibit A hereto, the components of which modified 2019B Project shall be included in the City’s five-year capital improvement plan as same shall be adopted from time to time.

**SECTION 3. APPROVAL AND AUTHORIZATION OF MODIFICATIONS TO THE 2019B PROJECT AND AMENDMENT OF THE 2019 SERIES ORDINANCE.** The 2019B Project is hereby modified as shown on Exhibit A, as same may be further modified from time to time in accordance with Section 4.04 of the Bond Ordinance and the provisions of the 2019 Series Ordinance. The 2019 Series Ordinance is deemed modified and amended to effectuate the matters set forth herein upon the effective date of this Amending Series Ordinance. Appropriate representatives of the City are hereby authorized to file this Amending Series Ordinance following its effective date with the Municipal Securities Rulemaking Board, through its Electronic Municipal Market Access (“EMMA”) web portal, pursuant to the Continuing Disclosure Certificate executed in connection with the Series 2019 Bonds (the “Continuing Disclosure Certificate”).

**SECTION 4. GENERAL AUTHORITY.** The Mayor, City Manager, City Clerk and any other proper officials of the City are hereby authorized and directed to do all acts and things required of them by the Ordinance and this Amending Series Ordinance, the Continuing Disclosure Certificate or that may otherwise be desirable or consistent with accomplishing the full, punctual and complete performance of all the terms, covenants and agreements contained in any of the foregoing and each member, employee, attorney and officer of the City is hereby authorized and directed to execute and deliver any and all papers and instruments and to cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated thereby.

**SECTION 5. SEVERABILITY AND INVALID PROVISIONS.** If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of the other provisions hereof or of the Series 2019 Bonds.

**SECTION 6. ORDINANCE TO CONTINUE IN FORCE.** Except as herein expressly provided, the Ordinance and all the terms and provisions thereof, are and shall remain in full force and effect.

**SECTION 7. EFFECTIVE DATE.** This Amending Series Ordinance shall be automatically effective upon the later to occur of (i) the date of its passage and enactment and (ii) the date on which the City acquires title to the Additional Parcel.

PASSED AND ADOPTED on first reading this 13th day of January, 2020.

PASSED AND ENACTED on second reading this 27th day of January, 2020.

By: \_\_\_\_\_  
Presiding Officer

\_\_\_\_\_  
City Clerk

	FIRST READING	SECOND READING
MOTION	_____	_____
SECOND	_____	_____
 M. BATES	 _____	 _____
H. BERGER	_____	_____
R. CAMPBELL	_____	_____
D. GRANT	_____	_____
K. THURSTON	_____	_____

STATE OF FLORIDA        )  
  ) SS  
COUNTY OF BROWARD    )

I, Andrea Anderson, the duly qualified and acting City Clerk of the City Commission of the City of Lauderhill, Florida, do hereby certify according to the official records of said City in my possession that the above and foregoing constitutes a true and correct excerpt from the minutes of the public meeting of the City Commission of said City held on January \_\_\_\_\_, 2020, including an ordinance enacted at said meeting, insofar as said minutes pertain to the matters above set out.

I further certify that the yeas and nays taken on the passage of said ordinance have been or will immediately be entered on the minutes of said City Commission and that provision has been made for the preservation and indexing of said ordinance which is open for inspection by the public at all reasonable times at my office in said City.

WITNESS my official signature and the official seal of the City of Lauderhill this \_\_\_ day of January, 2020.

By: \_\_\_\_\_  
City Clerk

## EXHIBIT A

### DESCRIPTION OF MODIFIED 2019B PROJECT

(underlining represents additions and strike-through represents deletions)

Prior to the date of issuance of the Series 2019B Bonds, the City will have purchased from an unaffiliated third party (the “Seller”) approximately 1.7 acres (the “Purchased Parcel”) of an approximately 14-acre undeveloped parcel (the “Parent Parcel”) located in the City at the corner of State Road 7 (U.S. 441) and NW 11<sup>th</sup> Place, in close proximity to the City’s Performing Arts Center and a regional park owned by Broward County. The purchase price for the Purchased Parcel is \$928,092.67. The City is also in discussions with the Seller regarding the donation to the City of an additional approximately 4 acres of the Parent Parcel (the “Donated Parcel”). The donation of the Donated Parcel is subject to a variety of contingencies. The City is also acquiring an approximately 6.35-acre portion of the Parent Parcel (the “Additional Parcel”) from the Seller for a purchase price of approximately \$3.47 million (the “Additional Parcel Purchase Price”). The City is also exploring opportunities to acquire other land in the City within its Arts and Entertainment District (the “AED Land”).

The City is exploring various options regarding the development of the Purchased Parcel, the Additional Parcel, the AED Parcel, if it acquires the same, and the Donated Parcel, if it acquires the same, with a variety of mixed uses, including those ancillary to the City’s Performing Arts Center. Such uses may be developed in conjunction with private parties and/or involve the sale or lease of all or a portion of the Purchased Parcel, all or a portion of the Additional Parcel, all or a portion of the AED Land, if acquired, and all or a portion of the Donated Parcel, if acquired.

Proceeds of the Series 2019B Bonds will be applied to (i) reimburse the City for the purchase price paid by it for the Purchased Parcel and certain costs related to the acquisition of the Purchased Parcel; (ii) pay, or reimburse the City for paying, the Additional Parcel Purchase Price and certain costs related to the acquisition of the Purchased Parcel; and (iii) pay, or reimburse the City for paying, the purchase price for the AED Land, if acquired by the City, and certain costs related to such acquisition.

The balance of the net proceeds of the Series 2019B Bonds ~~is expected to~~ will be applied to develop and improve the Purchased Parcel and/or the Additional Parcel and/or the AED Parcel (if acquired by the City) and/or the Donated Parcel (if acquired by the City), assuming the City decides to retain ownership of all or a portion of the Purchased Parcel, all or a portion of the Additional Parcel, all or a portion of the AED Land (if acquired by the City), and/or all or a portion of the Donated Parcel (if acquired by the City), as applicable, or as otherwise provided in the 2019 Series Ordinance, as same may be amended from time to time in connection with the 2019B Project.