

RESOLUTION #2015-R-37

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF EDGEWATER, FLORIDA; AUTHORIZING THE ISSUANCE, SUBJECT TO THE DEBT REFERENDUM HEREIN PROVIDED FOR, OF GENERAL OBLIGATION BOND, NOTE OR OTHER INDEBTEDNESS TO MATURE IN TWENTY (20) YEARS OR LESS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$3,500,000 FOR THE PURPOSE OF PROVIDING FUNDS TO FINANCE THE CONSTRUCTION, EXPANSION, RENOVATION INCLUDING BUT NOT LIMITED TO ENGINEERING, PERMITTING AND IMPROVEMENT OF CITY RECREATIONAL AREAS, FACILITIES AND PARKS INCLUDING BUT NOT LIMITED TO WALKING TRAILS, PLAYGROUNDS, SPLASH PARKS, SKATE PARKS, AND RELATED AMENITIES SUCH AS RESTROOMS AND PAVED PARKING AREAS, PAYABLE FROM AD VALOREM TAXES LEVIED ON ALL TAXABLE PROPERTY WITHIN THE CITY OF EDGEWATER WITHOUT LIMITATION AS TO RATE AND AMOUNT; PROVIDING FOR AND CALLING A DEBT REFERENDUM OF THE QUALIFIED ELECTORS OF THE CITY OF EDGEWATER TO BE HELD ON MARCH 15, 2016; PROVIDING FOR OFFICIAL BALLOTS; PROVIDING FOR DEBT REFERENDUM PROCEDURES; REPEALING RESOLUTIONS IN CONFLICT HEREWITH; AND ESTABLISHING AN EFFECTIVE DATE.

IT IS HEREBY RESOLVED BY THE CITY OF EDGEWATER, FLORIDA, AS FOLLOWS:

Section 1. AUTHORITY. This Resolution is adopted pursuant to the authority of Chapter 166, Florida Statutes and Chapter 100, Florida Statutes and any other applicable provision of law.

Section 2. FINDINGS. It is hereby found and determined as follows:

A. There is a need for improvements to be made to the recreational areas, facilities and parks (the “City Parks”) within the City of Edgewater, Florida (the “City”) in order to provide additional recreational activities for the benefit and enjoyment of the citizens of the City;

B. The necessary improvements include the construction, expansion, renovation

including but not limited to engineering and permitting of the City Parks including, but not limited to, walking trails, playgrounds, splash parks, skate parks, and related amenities such as restrooms and paved parking areas (the “Project”);

C. The Project is required for the health, safety and well-being of the citizens of the City and constitutes an essential public purpose;

D. It is in the best interest of the City to issue general obligation indebtedness to finance the costs of the Project;

E. Issuance by the City of its general obligation indebtedness, in an amount not to exceed Three Million Five Hundred Thousand Dollars (\$3,500,000), secured by and payable from the proceeds of ad valorem taxes levied on all taxable property within the City is an appropriate method for financing the cost of the Project;

F. Chapter 166, Florida Statutes and Article VII, Section 12 of the Florida Constitution (the “Act”), authorize the City to issue general obligation indebtedness upon approval by a majority of the qualified electors residing in the City and voting in a bond referendum conducted pursuant to law;

G. March 15, 2016 or such other date thereafter as may be authorized by law, is an appropriate and desirable date for the conduct of the debt referendum election; and

H. All things required to be done prior to the calling of a debt referendum with the City on the issuance of the proposed bonds have been done and it is now desirable to call the necessary debt referendum.

Section 3. AUTHORIZATION OF BONDS. Subject and pursuant to the provisions hereof, the general obligation bond, note or other indebtedness of the City (the “Bonds”) are authorized to be issued in the aggregate principal amount not exceeding Three Million Five Hundred Thousand Dollars (\$3,500,000) to finance or refinance the cost of the Project and to pay the cost of issuing the Bonds, if the Bonds are approved by the bond

referendum authorized herein. The monies received and interest earned from the issuance of the Bonds will be used for such purpose. The Bonds shall be general obligations of the City and shall be secured by the unlimited ad valorem taxing power of the City. The Bonds shall mature not more than twenty (20) years from the date of issuance, and the Bonds shall bear interest at a rate not exceeding the maximum rate permitted by law at the time of the sale of the Bonds. Such Bonds may be issued in one or more series. Both principal and interest on the Bonds, and redemption premiums, if any, shall be payable at the office of the paying agent to be named by the City at or prior to the sale of the Bonds.

The Bonds shall be issued pursuant to the authority granted under this Resolution and the Act, but only after approval of the bond referendum hereinafter called and subsequent adoption of an authorizing bond resolution by the City Council.

Section 4. DEBT REFERENDUM. A debt referendum of the qualified electors residing in the City is hereby called and ordered to be held on March 15, 2016 or such other date thereafter authorized by law, to determine whether or not the Bonds shall be authorized.

Section 5. NOTICE OF BOND REFERENDUM. This Resolution shall be published twice in full as part of the Notice of Referendum Election, together with a notice in substantially the form attached hereto as Exhibit "A" in the Daytona Beach News Journal, a newspaper of general circulation in the City. The publication shall occur once in the fifth (5th) week and once in the third (3rd) week prior to the week which includes March 15, 2016.

Section 6. PLACES OF VOTING, INSPECTORS, CLERKS. The polls will open at the voting places on the date of such bond referendum during the hours prescribed by law. All qualified electors residing within the City shall be entitled and permitted to vote at such debt referendum on the proposition provided below. The places of voting and the inspectors and clerk for the debt referendum shall be those designated by the Supervisor of Elections for Volusia County.

Section 7. OFFICIAL BALLOT. The ballots to be used in the debt referendum shall contain a statement of the description of the proposed issuances of Bonds, Notes or other Indebtedness, and shall be in substantially the following form:

**CITY OF EDGEWATER, FLORIDA
GENERAL OBLIGATION BOND, NOTE OR OTHER INDEBTEDNESS
IMPROVEMENTS TO CITY RECREATIONAL AREAS, FACILITIES AND PARKS**

IN ORDER TO PROMOTE THE HEALTH, SAFETY AND WELL-BEING OF OUR CITIZENS, SHALL THE CITY OF EDGEWATER ISSUE GENERAL OBLIGATION BOND, NOTE OR OTHER INDEBTEDNESS FOR THE PURPOSE OF FINANCING THE CONSTRUCTION, EXPANSION, RENOVATION INCLUDING BUT NOT LIMITED TO ENGINEERING, PERMITTING AND IMPROVEMENT OF CITY RECREATIONAL AREAS, FACILITIES AND PARKS, INCLUDING, BUT NOT LIMITED TO, WALKING TRAILS, PLAYGROUNDS, SPLASH PARKS, SKATE PARKS, AND RELATED AMENITIES SUCH AS RESTROOMS AND PAVED PARKING AREAS, IN AN AGGREGATE PRINCIPAL AMOUNT NOT EXCEEDING \$3.5 MILLION, IN ONE OR MORE SERIES, BEARING INTEREST RATES NOT EXCEEDING THE LEGAL MAXIMUM AND MATURING IN TWENTY (20) YEARS OR LESS, TO BE SECURED BY AND PAYABLE FROM AD VALOREM TAXES LEVIED ON ALL TAXABLE PROPERTY WITHIN THE CITY WITHOUT LIMITATION AS TO RATE AND AMOUNT?

_____ **For Bonds**
_____ **Against Bonds**

Section 8. PAYMENT OF REFERENDUM EXPENSES. The City Manager is hereby authorized and directed to approve the payment of lawful expenses associated with conducting the debt referendum election.

Section 9. VOTER REGISTRATION BOOKS. The Supervisor of Elections for Volusia County is hereby authorized and requested to furnish to the inspectors and clerks at each place where the votes are to be cast in such debt referendum, applicable portions of the registration books or certified copies thereof showing the names of the qualified electors residing in the City of Edgewater.

Section 10. ELECTION ADMINISTRATION. The debt referendum shall be held and conducted in the manner prescribed by law and shall, as soon as practicable, be returned and

canvassed in the manner prescribed by law. The result shall show the number of qualified electors who voted at such debt referendum and the number of votes cast respectively for and against approval of the Bonds. Upon certification in the manner prescribed by law, the results shall be recorded in the minutes of the City Council of the City of Edgewater.

Section 11. ELECTION RESULTS. If the majority of the votes cast at such bond referendum shall be “For Bonds,” the issuance of the Bonds shall be authorized and the Bonds may thereafter be issued as may be provided by the City Council of the City of Edgewater.

Section 12. 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, sentence or paragraph hereof.

Section 13. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

Section 14. This resolution shall take effect upon adoption.

After Motion by _____ with Second by _____, the vote on this resolution at first reading on November 16, 2015 was as follows:

	<u>AYE</u>	<u>NAY</u>
Mayor Mike Ignasiak	_____	_____
Councilwoman Christine Power	_____	_____
Councilwoman Gigi Bennington	_____	_____
Councilman Dan Blazi	_____	_____
Councilman Gary Conroy	_____	_____

After Motion by _____ with Second by _____, the vote on this resolution during second reading/public hearing on December 7, 2015 was as follows:

	<u>AYE</u>	<u>NAY</u>
Mayor Mike Ignasiak	_____	_____
Councilwoman Christine Power	_____	_____
Councilwoman Gigi Bennington	_____	_____
Councilman Dan Blazi	_____	_____
Councilman Gary Conroy	_____	_____

PASSED AND DULY ADOPTED this 7th day of December, 2015.

ATTEST:

**CITY COUNCIL OF THE
CITY OF EDGEWATER, FLORIDA**

Robin L. Matusick
Interim City Clerk/Paralegal

By: _____
Mike Ignasiak
Mayor

For the use and reliance only by the City of Edgewater, Florida. Approved as to form and legality by: Aaron R. Wolfe, Esquire
City Attorney
Doran, Sims, Wolfe, & Ciochetti

Approved by the City Council of the City of Edgewater at a meeting held on this 7th day of December, 2015 under Agenda Item No. 8____.

EXHIBIT "A"
Resolution #2015-R-37

NOTICE OF THE CITY OF EDGEWATER'S DEBT REFERENDUM

Pursuant to the provisions of Section 100.342, Florida Statutes, notice is hereby given that a bond referendum election is to be held on March 15, 2016 or such other date as may be authorized by law, and there shall be submitted to the citizens of Edgewater the question in Resolution #2015-R-37, adopted by the City of Edgewater, Florida on the 7th day of December, 2015. The title of Resolution #2015-R-37 is as follows:

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF EDGEWATER, FLORIDA; AUTHORIZING THE ISSUANCE, SUBJECT TO THE DEBT REFERENDUM HEREIN PROVIDED FOR, OF GENERAL OBLIGATION BOND, NOTE OR INDEBTEDNESS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$3,500,000 FOR THE PURPOSE OF PROVIDING FUNDS TO FINANCE THE CONSTRUCTION, EXPANSION, RENOVATION INCLUDING BUT NOT LIMITED TO ENGINEERING, PERMITTING AND IMPROVEMENT OF CITY RECREATIONAL AREAS, FACILITIES AND PARKS INCLUDING, BUT NOT LIMITED TO, WALKING TRAILS, PLAYGROUNDS, SPLASH PARKS, SKATE PARKS, AND RELATED AMENITIES SUCH AS RESTROOMS AND PAVED PARKING AREAS, PAYABLE FROM AD VALOREM TAXES LEVIED ON ALL TAXABLE PROPERTY WITHIN THE CITY OF EDGEWATER WITHOUT LIMITATION AS TO RATE AND AMOUNT; PROVIDING FOR AND CALLING A DEBT REFERENDUM OF THE QUALIFIED ELECTORS OF THE CITY OF EDGEWATER TO BE HELD ON MARCH 15, 2016; PROVIDING FOR OFFICIAL BALLOTS; PROVIDING FOR DEBT REFERENDUM PROCEDURES; REPEALING RESOLUTIONS IN CONFLICT HEREWITH; AND ESTABLISHING AN EFFECTIVE DATE.

The ballot caption and referendum question is as follows:

**CITY OF EDGEWATER, FLORIDA
GENERAL OBLIGATION BOND, NOTE OR OTHER INDEBTEDNESS
IMPROVEMENTS TO CITY RECREATIONAL AREAS, FACILITIES AND PARKS**

IN ORDER TO PROMOTE THE HEALTH, SAFETY AND WELL-BEING OF OUR CITIZENS, SHALL THE CITY OF EDGEWATER ISSUE GENERAL OBLIGATION BOND, NOTE OR OTHER INDEBTEDNESS FOR THE PURPOSE OF FINANCING THE CONSTRUCTION, EXPANSION, RENOVATION INCLUDING BUT NOT LIMITED TO ENGINEERING, PERMITTING AND IMPROVEMENT OF CITY RECREATIONAL AREAS, FACILITIES AND PARKS, INCLUDING,

BUT NOT LIMITED TO, WALKING TRAILS, PLAYGROUNDS, SPLASH PARKS, SKATE PARKS, AND RELATED AMENITIES SUCH AS RESTROOMS AND PAVED PARKING AREAS, IN AN AGGREGATE PRINCIPAL AMOUNT NOT EXCEEDING \$3.5 MILLION, IN ONE OR MORE SERIES, BEARING INTEREST RATES NOT EXCEEDING THE LEGAL MAXIMUM AND MATURING IN TWENTY (20) YEARS OR LESS, TO BE SECURED BY AND PAYABLE FROM AD VALOREM TAXES LEVIED ON ALL TAXABLE PROPERTY WITHIN THE CITY WITHOUT LIMITATION AS TO RATE AND AMOUNT?

_____ **For Bonds**
_____ **Against Bonds**