RESOLUTION NO. 154-22

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF DELRAY BEACH, FLORIDA TO AUTHORIZE, SUBJECT TO REFERENDUM APPROVAL, THE ISSUANCE BY THE CITY OF DELRAY BEACH OF ITS GENERAL OBLIGATION BONDS, TO BE ISSUED IN ONE OR MORE SERIES, IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED $20,000,000 FOR THE PURPOSE OF FINANCING ALL OR A PORTION OF THE COSTS OF IMPROVING THE ATLANTIC DUNES PARK, THE CATHERINE STRONG PARK, AND THE MILLER PARK CALLING FOR A BOND REFERENDUM OF THE QUALIFIED ELECTORS OF THE CITY OF DELRAY BEACH, FLORIDA TO BE HELD ON MARCH 14, 2023 AS TO WHETHER GENERAL OBLIGATION BONDS FOR SUCH PURPOSE SHOULD BE ISSUED; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Constitution, applicable laws of the State of Florida, including, but not limited to, Chapter 166, Florida Statutes, and the City Charter of the City of Delray Beach, Florida (the “Charter”), authorize and empower the City of Delray Beach, Florida (the “City”) to adopt this resolution; and

WHEREAS, the City Commission of the City, the governing body of the City (herein, the “Commission”) hereby determines that it is in the best interests of the City to finance the costs of improving the Atlantic Dunes Park located at 1605 S. Ocean Boulevard, Delray Beach, Florida, the Catherine Strong Park located at 1500 SW 6th Street, Delray Beach, Florida, the Miller Park located at 1905 SW 4th Avenue, Delray Beach, Florida (collectively, the “Park Projects”); and

WHEREAS, the Commission hereby finds that financing the improvements of the Park Projects will serve a valid public purpose; and

WHEREAS, the Commission finds it to be in the best interests of the City to issue its general obligation bonds (the “Bonds”) in the aggregate principal amount of not exceeding $20,000,000, in one or more series, to finance all or a portion of the costs of the Park Projects, including all costs incidental thereto and to pay the costs of issuing the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF DELRAY BEACH, FLORIDA, as follows:

SECTION 1. A bond referendum is hereby ordered to be held in the City on the 14th day of March, 2023, to determine whether or not there shall be issued the Bonds of the City in the aggregate principal amount of not exceeding $20,000,000 for the purpose of financing all or a portion of the costs of the Park Projects, maturing at such time or times not exceeding thirty (30) years from the date or dates of issuance of said Bonds, bearing interest at a rate or rates not exceeding the legal maximum rate of interest and payable at such times and in such manner, all as shall be determined by subsequent proceedings of the Commission. The Bonds shall be issued for the purpose of financing all or a portion of the costs of the Park Projects, including all costs incidental thereto, including, but not limited to, the costs of renovations, improvements and recreational equipment relating thereto, and to pay the costs of issuing the Bonds (herein, collectively, the "Park Project Costs"), and shall be payable from ad valorem taxes levied and collected in the City without limitation as to rate or amount on all taxable property in the City sufficient to pay principal of and interest on such Bonds as the same become due and payable.

SECTION 2. The financing of the Park Projects is for a valid public purpose and therefore, accordingly, subject to approval of the issuance of the Bonds by the qualified electors of the City, the financing of the Park Projects Costs shall be payable from the proceeds of the Bonds and such payment is hereby authorized and approved.

SECTION 3. The Bonds may be issued all at one time or in part from time to time as the Commission may, in its discretion, hereafter determine by subsequent proceedings.

SECTION 4. The Bonds shall not be issued to finance the Park Projects Costs unless such Bonds shall be approved at the bond referendum by a majority of the qualified electors of the

City and voting in such election all in the manner provided in the Constitution and the statutes of the State of Florida.

SECTION 5. Polling locations or places shall be determined by the Supervisor of Elections (the "Supervisor") of Palm Beach County, Florida (the "County") and all qualified electors of the City who vote in said election shall vote at said designated polling places. The polls shall be opened on the date of said bond referendum from seven o'clock a.m. until seven o'clock p.m. on the same day or at such other times as prescribed by law. Only the duly qualified electors of the City will be permitted to vote in said bond referendum.

SECTION 6. The City Manager or his designee or the City Clerk shall prepare and give notice of the bond referendum by causing appropriate notice to be published in accordance with the provisions of Section 100.342 of the Florida Statutes, the Charter and other applicable provisions of local law at least twice in a newspaper of general circulation within the City, provided the first publication shall take place in the fifth week prior to the week in which the referendum is to be held, and the second publication shall take place in the third week prior to the week in which the referendum is to be held. The first publication shall be at least thirty (30) days prior to March 14, 2023. The City Manager or his designee or the City Clerk shall secure from the publisher of said newspaper an appropriate affidavit of proof that said notice has been duly published as herein set forth and said affidavit shall be made a part of the record of the Commission.

SECTION 7. The vote at said bond referendum shall be by the voting device or devices as approved by the Florida Department of State pursuant to the Florida Election Code, comprising Chapter 101 of Florida Statutes (herein, the "Device"), and in each polling place there shall be at least one such Device. It shall be the responsibility of the Supervisor to have prepared and furnished to the inspectors said Devices in such numbers as shall be required to carry out the intent of this Resolution, and to have prepared and approved by the proper authorities for use in said Devices such ballots as shall be necessary to conduct the referendum of the qualified electors of the City relative to the questions of whether the issuance of Bonds shall be approved to finance the Park Projects Costs. Ballots in the same general form as hereinafter described shall be available for absentee voting or vote by mail.

SECTION 8. The ballot to be used in said bond referendum shall be substantially in the following form:

CITY OF DELRAY BEACH GENERAL OBLIGATION BONDS
FOR PUBLIC PARK PROJECTS

To improve and enhance certain recreational amenities within the City, shall the City issue bonds to finance the improvement of Atlantic Dunes, Catherine Strong and Miller Parks in the principal amount of not exceeding $20,000,000, bearing interest at not exceeding the legal rate, maturing not later than thirty (30) years from the date of issuance, payable from ad valorem taxes to be levied in the City on all taxable property?

FOR BONDS _____

AGAINST BONDS _____

SECTION 9. The returns of the referendum shall be canvassed in the manner provided by law and said returns shall be certified to the Commission, which shall declare the results thereof. Upon canvassing the returns of the referendum, the results of such referendum shall be recorded in the minutes of the Commission in the manner prescribed by law.

SECTION 10. Said bond referendum shall in all other respects be held and conducted in the manner provided in and by the laws of the State of Florida and the Charter.

SECTION 11. That, in the event that any word, phrase, clause, sentence, or paragraph hereof shall be held invalid by any court of competent jurisdiction, such holdings shall not affect any other word, clause, phrase, sentence or paragraph hereof.

SECTION 12. That all actions taken by the City in connection with the referendum to be held on March 14, 2023 prior to the date of adoption of this resolution are hereby ratified and confirmed.

SECTION 13. That this Resolution shall take effect immediately upon its adoption.

PASSED and ADOPTED in regular session on this ____ day of September, 2022.

ATTEST: CITY OF DELRAY BEACH, FLORIDA

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Katerri Johnson, City Clerk Shelly Petrolia, Mayor

Approved as to form and legal sufficiency:

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Lynn Gelin, City Attorney