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WHEREAS, on August 4, 2010, the City Commission (the "City Commission") of the City of Oakland Park, Florida (the "City") enacted Ordinance No. O-2010-023 (as amended and supplemented, the "Bond Ordinance") authorizing the issuance of water and sewer revenue bonds of the City in one or more series from time to time; and

35 **NOW, THEREFORE**, be it ordained by the City Commission of the City, as
36 follows:

40 **SECTION 2. Definitions.** Terms used herein in capitalized form and not
41 otherwise defined herein shall have the meanings ascribed thereto in the Bond
42 Ordinance. In addition, the following terms, when used in this Ordinance, shall have the
43 following meanings:

"Project" means capital expenditures incurred by the City for the acquisition, construction and equipping of a new public works maintenance and operations facility

for the City, and after the public works facility has been completed, "Project" shall include, with respect to any unexpended proceeds of the Series 2022 Bond, such other capital expenditures on the System as may be approved by the City Commission from time to time provided that the City obtains an opinion of Bond Counsel that such expenditures will not in and of themselves adversely affect any exclusion from gross income of the interest on the Series 2022 Bond.

"Series 2022 Bond" shall mean the City's Water and Sewer Revenue Bond, Series 2022 authorized pursuant to Section 2 hereof.

SECTION 3. Authorization, Description and Terms of Series 2022 Bond. A Series of Bonds entitled to the benefit, protection and security of the Bond Ordinance is authorized in a principal amount not to exceed \$8,155,000 for the principal purpose of providing funds to pay a portion of the costs of the Project including the costs of issuing the Series 2022 Bond. Such Series shall be designated as "City of Oakland Park, Florida, Water and Sewer Revenue Bond, Series 2022."

The Series 2022 Bond shall be issued as a single fully registered Bond certificate in the entire principal amount thereof; shall be numbered consecutively from one upward preceded by the letter R; shall be dated, shall be issued in the aggregate principal amount, shall bear interest at the rate per annum not in excess of the maximum lawful rate, computed on the basis of a 360-day year consisting of twelve thirty-day months, payable semi-annually on the 1st day of February and August of each year (the "Interest Payment Dates"), commencing August 1, 2022, shall have such redemption or prepayment provisions, shall mature on August 1, 2037, and shall have such principal payment schedule, all as set forth in a certificate substantially in the form attached hereto as Exhibit A (the "Certificate as to Bond Terms") signed by the Mayor, Vice-Mayor or City Manager. The Mayor, the Vice-Mayor and the City Manager are jointly and severally authorized to determine the details of the Series 2022 Bond within the parameters set forth above, and upon such determination to execute the Certificate as to Bond Terms completed with the details of the Series 2022 Bond, thereby establishing such details.

The principal of, premium, if applicable, and interest on the Series 2022 Bond is payable by wire transfer or in such other manner as agreed to by the City and the registered owner (the "Holder") of the Series 2022 Bond. Presentment of the Series 2022 Bond for payment is not required.

All payments of principal of, premium, if any, and interest on the Series 2022 Bond shall be payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

The Series 2022 Bond shall not be issued except in compliance with the requirements of Section 5.02 of the Bond Ordinance.

SECTION 4. Reserve Fund. The Series 2022 Bond shall not be secured by any account in the Reserve Fund.

92 **SECTION 5. Paying Agent and Registrar for Series 2022 Bond.** The City appoints
93 the Office of the City Clerk of the City as the Paying Agent and Registrar with respect
94 to the Series 2022 Bond (the "Paying Agent and Registrar").
95

96 **SECTION 6. Award of the Series 2022 Bond.** The City, with the advice of the
97 City's independent registered municipal advisor, Dunlap & Associates, Inc., solicited
98 proposals for the purchase of the Series 2022 Bond from interested financial institutions.
99 The City has determined that Webster Bank, National Association (and/or its successor
100 by merger, the "Original Purchaser") is the responding institution that has offered the
101 lowest interest rate upon acceptable terms. The City Commission determines that a
102 negotiated sale of the Series 2022 Bond is in the best interest of the City and the citizens
103 and inhabitants of the City by reason of conditions in the market for tax exempt bonds.
104 The City accepts the proposal of the Original Purchaser and the sale of the Series 2022
105 Bond is awarded to the Original Purchaser. Prior to issuance of the Series 2022 Bond,
106 the Original Purchaser shall file with the City the disclosures required by Section
107 218.385, Florida Statutes, and competitive bidding for the Series 2022 Bond is waived
108 pursuant to the authority of Section 218.385, Florida Statutes.
109

110 **SECTION 7. Application of Series 2022 Bond Proceeds.** Proceeds from the sale
111 of the Series 2022 Bond shall be applied for the purposes described herein as provided
112 in a certificate signed at or before the issuance of the Series 2022 Bond by the Mayor,
113 Vice-Mayor or City Manager.
114

115 **SECTION 8. Execution and Delivery of the Series 2022 Bond.** The Mayor or
116 Vice-Mayor and City Clerk are hereby authorized and directed on behalf of the City
117 Commission to execute the Series 2022 Bond as provided herein, and to cause the City
118 to deliver the Series 2022 Bond to the Registrar for authentication and delivery to the
119 Original Purchaser upon payment of the purchase price therefor.
120

121 **SECTION 9. Authorizations.** The members of the City Commission and the City
122 Manager are hereby jointly and severally authorized to do all acts and things required of
123 them by this Ordinance or the Bond Ordinance, or desirable or consistent with the
124 requirements hereof or thereof, for the full, punctual and complete performance of all
125 terms, covenants and agreements contained in the Series 2022 Bond, the Bond Ordinance
126 and this Ordinance. Any and all members of the City Commission and the City Manager
127 are hereby jointly and severally authorized to execute, publish, file and record such other
128 documents, instruments, notices, and records and to take such other actions as shall be
129 necessary or desirable to accomplish the purposes of this Ordinance and the Bond
130 Ordinance.
131

132 **SECTION 10. Ordinance to Constitute a Contract.** In consideration of the
133 purchase and acceptance of the Series 2022 Bond authorized to be issued hereunder by
134 the Original Purchaser and those who shall be the Holders thereof from time to time, this
135 Ordinance shall constitute a contract between among the City and such Holders, and all
136 covenants and agreements herein set forth to be performed by the City shall be for the
137 equal benefit and security of all Holders thereof from time to time.

138 **SECTION 11. No Implied Beneficiary.** With the exception of any rights herein
139 expressly conferred, nothing expressed or mentioned in or to be implied from this
140 Ordinance or the Series 2022 Bond is intended or shall be construed to give any person
141 other than the City, the Paying Agent and Registrar and the Holders, any legal or
142 equitable right, remedy or claim under or with respect to this Ordinance, or any
143 covenants, conditions and provisions herein contained; this Ordinance and all of the
144 covenants, conditions and provisions hereof being intended to be and being for the sole
145 and exclusive benefit of the City, the Paying Agent and Registrar and the Holders.

146
147 **SECTION 12. Severability.** If any provision of this Ordinance shall be held or
148 deemed to be or shall, in fact, be illegal, inoperative or unenforceable in any context, the
149 same shall not affect any other provision herein or render any other provision (or such
150 provision in any other context) invalid, inoperative or unenforceable to any extent
151 whatsoever.

152
153 **SECTION 13. Conflicts.** All Ordinances or parts thereof of the City in conflict
154 with the provisions herein contained are, to the extent of any such conflict, hereby
155 superseded and repealed.

156
157 **SECTION 14. Effective Date.** This Ordinance shall take effect immediately upon
158 its passage.

159
160 PASSED BY THE CITY COMMISSION OF THE OAKLAND PARK, FLORIDA, ON
161 FIRST READING, THIS 6th DAY OF APRIL, 2022.

162
163 CITY OF OAKLAND PARK, FLORIDA

164
165 A. GORDON _____
166 J. BOLIN _____
167 M. ROSENWALD _____
168 M. SPARKS _____
169 M. CARN _____
170

184 PASSED AND ADOPTED BY THE CITY COMMISSION OF THE CITY OF
185 OAKLAND PARK, FLORIDA, ON SECOND READING, THIS ____, DAY OF ____,
186 2022.

187
188 CITY OF OAKLAND PARK, FLORIDA

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MAYOR MICHAEL E. CARN

193

194

MAYOR M. CARN

195

A. GORDON

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J. BOLIN

197

M. ROSENWALD

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M. SPARKS

199

M. CARN

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201

202 ATTEST:

203

204

205

206

RENEE M. SHROUT, CMC, CITY CLERK

207

208

209

APPROVED TO FORM:

210

211

212

213

DONALD J. DOODY, CITY ATTORNEY

EXHIBIT A

Terms of the Series 2022 Bond

(a) Issue Date: April 21, 2022

(b) Amount:

(c) Interest Rate: 2.28%

(d) Installments of principal of the Series 2022 Bond shall be paid to the Holder on August 1 of the years and in the amounts set forth below:

Year	Amount
------	--------

all remaining principal

(e) Sale Price to Original Purchaser: \$_____.

(f) Application of Proceeds of Series 2022 Bond:

\$_____	Deposit to 2022 Account of Construction Fund -
\$_____	Payment of Costs of Issuance -

(g) Other: As set forth in the attached form of the Series 2022 Bond.

The above-terms of the City of Oakland Park Water and Sewer Revenue Bond, Series 2022 are hereby approved pursuant to Ordinance No. _____ of the City Commission.

City of Oakland Park

By:

Its:

Date:
