

TOWN OF JUPITER



DATE: December 6, 2018

TO: Honorable Mayor and Members of Town Council

THRU: Matt Benoit, Town Manager *MB*

FROM: Michael Villella, Finance Director *MV*
 John R. Sickler, Director of Planning and Zoning *JS*

SUBJECT: **Land Acquisition Bond** – Resolution to call an election for a land acquisition bond referendum on March 12, 2019

HEARING DATES:	<i>TC 12/06/18</i> <i>SAT</i>	<i>PZ #18-3612</i> <i>Resolution #85-18</i>
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EXECUTIVE SUMMARY:

Consideration of Resolution 85-15 notifying the Palm Beach County Supervisor of Elections of the Town’s desire to call an election on March 12, 2019 relating to the issuance of general obligation bonds not to exceed \$20 million to implement a land acquisition program. The purpose of the land acquisition program is for the acquisition of environmentally sensitive, waterfront and recreational lands and lands for open spaces, archeological or historic preservation and traffic mitigation.

The proposed resolution is in response to input received at the November 6, 2018 Town Council meeting and October 4, 2018 Town Council roundtable. The Council directed staff to modify the proposed Resolution to provide for a specified cap on the time period that bonds could be issued for this purpose. Staff has inserted in Section 3 of the Resolution a 10 year time limit for bonds to be issued after approval of the bond referendum.

RECOMMENDATION:

Staff recommends approval of Resolution 85-15 authorizing the Town Manager to notify the Supervisor of Elections of the Town’s intention to call a referendum on the land acquisition bond issue on March 12, 2019.

Strategic Result:

Manage Growth- 2019 Strategic Initiative to “Initiate a bond referendum for property acquisition”.

Attachments:

Resolution #85-18	

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RESOLUTION NO. 85-18

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF JUPITER, FLORIDA, IMPLEMENTING A LAND ACQUISITION PROGRAM BY PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS FOR THE PURPOSE OF FINANCING THE ACQUISITION OF ENVIRONMENTALLY SENSITIVE, WATERFRONT AND RECREATIONAL LANDS AND LANDS FOR OPEN SPACES, ARCHEOLOGICAL OR HISTORIC PRESERVATION AND TRAFFIC MITIGATION, AND COSTS INCIDENTAL THERETO, INCLUDING THE COST OF CLEARING EXOTIC VEGETATION AND CREATING PUBLIC ACCESS TO THE ACQUIRED LANDS, IN A PRINCIPAL AMOUNT NOT TO EXCEED TWENTY MILLION DOLLARS (\$20,000,000.00) BEARING INTEREST NOT TO EXCEED THE LEGAL RATE; AND MATURING NO LATER THAN TWENTY YEARS FROM THE DATE OF ISSUANCE; ORDERING A BOND REFERENDUM OF THE QUALIFIED ELECTORS OF THE TOWN OF JUPITER TO BE HELD ON MARCH 12, 2019, TO DETERMINE WHETHER GENERAL OBLIGATION BONDS FOR THE PROJECTS SHOULD BE ISSUED; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

26 **WHEREAS**, The Florida Constitution, applicable laws of the State of Florida and the
27 Charter of the Town of Jupiter, Florida (the "Charter"), authorize and empower the Town of
28 Jupiter, Florida (the "Town"), to adopt this Resolution; and

29 **WHEREAS**, the Town Council of the Town of Jupiter, Florida, the governing body of
30 the Town (the "Council"), has determined that it is in the best interest of the Town to
31 implement a land acquisition program by financing the costs of acquiring environmentally
32 sensitive, waterfront and recreational lands, lands for open spaces, archeological or
33 historic preservation and traffic mitigation and costs incidental thereto, including the
34 cost of clearing exotic vegetation and creating public access to the lands acquired
35 (herein referred to as the "Land Acquisition Program"); and

1 **WHEREAS**, the Council hereby finds that the Land Acquisition Program will serve
2 a valid public purpose; and

3 **WHEREAS**, the Council finds it to be in the best interest of the Town to issue
4 General Obligation Bonds (the "Bonds") in an aggregate principal amount not to exceed
5 Twenty Million Dollars (\$20,000,000.00) to finance the costs of the Land Acquisition
6 Program, including all costs incidental thereto and the costs of issuing the Bonds.

7 **NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE**
8 **TOWN OF JUPITER, FLORIDA, AS FOLLOWS:**

9 **Section 1.** That a bond referendum is hereby ordered to be held in the Town on the
10 12th day of March, 2019, to determine whether General Obligation Bonds of the Town should
11 be issued in an aggregate principal amount not exceeding Twenty Million Dollars
12 (\$20,000,000.00), for the purpose of financing the costs of the Land Acquisition Program,
13 maturing at a time not exceeding twenty (20) years from the date of issuance of the Bonds,
14 bearing interest at a rate not exceeding the legal maximum rate of interest, and payable at
15 such times and in a manner, as shall be determined by subsequent proceedings of the
16 Council. The Bonds will be issued for the purpose of financing the costs of the Land
17 Acquisition Program, including all costs incidental thereto and the costs of issuing the Bonds,
18 and shall be payable from ad valorem taxes levied and collected in the Town (without
19 limitation as to rate or amount) on all taxable property in the Town, and sufficient to pay the
20 principal of, and interest on, the Bonds as the Bonds become due and payable.

21 **Section 2.** That the Land Acquisition Program is a valid public purpose, and
22 therefore, accordingly, subject to approval of the issuance of the Bonds by the
23 qualified electors of the Town, the financing of the costs of the Land Acquisition

1 Program shall be payable from the proceeds of the Bonds and such payment is hereby
2 authorized and approved.

3 **Section 3.** That the Bonds may be issued all at one time, or in part from time to
4 time as the Council may, in its discretion, hereafter determine by subsequent proceedings,
5 however, in no event shall such Bonds be issued later than 10 years from the date of the
6 bond referendum.

7 **Section 4.** That the Bonds shall not be issued to finance the costs of the Land
8 Acquisition Program unless such Bonds authorized for such Land Acquisition Program shall
9 be approved at the bond referendum by a majority of the qualified electors of the Town and
10 the voting in the election shall be in the manner provided in the Florida Constitution and the
11 laws of the State of Florida.

12 **Section 5.** That polling locations or places shall be determined by the Supervisor of
13 Elections for Palm Beach County, and all qualified electors of the Town who vote in the
14 election shall vote at the designated polling places. The polls shall be opened on the date
15 of the bond referendum from seven o'clock a.m. until seven o'clock p.m. on the same day,
16 and, in the case of early voting, at such times, on such days prior to the date of said bond
17 referendum and at such polling locations or places as determined by the Supervisor of
18 Elections for Palm Beach County, Florida. Only the duly qualified electors of the Town will
19 be permitted to vote in the bond referendum.

20 **Section 6.** That the Town Manager shall prepare and give notice of the bond
21 referendum by causing appropriate notice to be published in accordance with the
22 provisions of Section 100.342 of the Florida Statutes, the Charter and other applicable
23 provisions of local law at least twice in The Palm Beach Post, a newspaper of general
24 circulation within the Town, provided the first publication shall take place in the fifth week
25 prior to the week in which the referendum is to be held, and the second publication shall

1 take place in the third week prior to the week in which the referendum is to be held. The
2 first publication shall be at least thirty (30) days prior to March 12, 2019. The Town Clerk
3 shall secure from the publisher of the newspaper an appropriate affidavit of proof that the
4 notice has been duly published as herein set forth and said affidavit shall be made a part
5 of the record of the Council.

6 **Section 7.** That the vote at the bond referendum shall be by such voting
7 device/equipment (the "Device"), as approved by the Florida Department of State pursuant
8 to the Florida Election Code, comprising Chapter 101 of Florida Statutes, and in each
9 polling place there shall be at least one such Device. It shall be the responsibility of the
10 Supervisor of Elections for Palm Beach County to have prepared and furnished to the
11 election inspectors, said Devices in such numbers as are required to carry out the intent of
12 this Resolution, and to have prepared and approved by the proper authorities for use in
13 said Devices such ballots (or mechanical ballot record) as shall be necessary to conduct
14 the referendum to determine whether the qualified electors approve the issuance of Bonds
15 to finance the costs of the Land Acquisition Program, including all costs incidental thereto
16 and the costs of issuance of the Bonds. Ballots in the same general form as hereinafter
17 described shall be available for absentee voting.

18 **Section 8.** That the ballot to be used in the bond referendum shall be
19 substantially in the following form:

20 **BALLOT**

21 TOWN OF JUPITER, FLORIDA
22 LAND ACQUISITION PROGRAM

23 GENERAL OBLIGATION BONDS

24 Shall the Town of Jupiter issue Bonds not exceeding
25 \$20,000,000, at not exceeding the legal rate, maturing not
26 later than twenty years from issuance, payable from the
27 Town's ad valorem taxes to finance a land acquisition
28 program for environmentally sensitive, waterfront and

1 recreational lands and lands for open spaces, archeological
2 or historic preservation and traffic mitigation, including costs
3 incidental thereto, as described in Resolution #85-18

4 For Bonds: _____

5 Against Bonds: _____

6 **Section 9.** That the returns of the referendum shall be canvassed in the manner
7 provided by law, and the returns shall be certified to the Council, who shall declare the
8 results thereof. Upon canvassing the returns of the referendum, the results of the
9 referendum shall be recorded in the minutes of the Council in the manner prescribed by
10 law.

11 **Section 10.** That the bond referendum shall in all other respects be held and
12 conducted in the manner provided in and by the laws of the State of Florida and the
13 Charter.

14 **Section 11.** That in the event that any word, phrase, clause, sentence or
15 paragraph hereof shall be held invalid by any court of competent jurisdiction, such
16 holdings shall not effect any other word, clause, phrase, sentence or paragraph hereof.

17 **Section 12.** This Resolution shall take effect immediately upon its execution.