

RESOLUTION NO. 2024-46

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FORT MYERS, FLORIDA, AUTHORIZING THE ISSUANCE, SUBJECT TO THE BOND REFERENDUM HEREIN PROVIDED FOR, OF NOT TO EXCEED \$75,000,000 GENERAL OBLIGATION BONDS IN ONE OR MORE SERIES FOR THE CITY OF FORT MYERS, FLORIDA, PAYABLE FROM THE FULL FAITH, CREDIT AND UNLIMITED AD VALOREM TAXING POWER OF THE CITY, TO FINANCE THE COST TO ACQUIRE ADDITIONAL LANDS FOR CONSTRUCTION AND EQUIPPING OF NEW PARKS AND RECREATIONAL FACILITIES AND TO RENOVATE AND IMPROVE EXISTING PARKS AND RECREATIONAL FACILITIES; PROVIDING FOR AND CALLING A BOND REFERENDUM OF THE QUALIFIED ELECTORS OF THE CITY TO BE HELD ON NOVEMBER 5, 2024; PROVIDING FOR OFFICIAL BALLOTS; PROVIDING FOR BOND REFERENDUM PROCEDURES; ESTABLISHING INTENT TO REIMBURSE SUCH CAPITAL EXPENDITURES INCURRED WITH PROCEEDS OF SUCH GENERAL OBLIGATION BONDS; AND PROVIDING AN EFFECTIVE DATE

WHEREAS: It is necessary and desirable that the City of Fort Myers, Florida (the "City") finance the cost to acquire additional lands for construction and equipping of new parks and recreational facilities and to renovate and improve existing parks and recreational facilities (the "Project") and pay issuance expenses in connection with the financing or financings; and

WHEREAS: The City Council of the City (the "City Council") hereby determines that the qualified electors of the City should make, through a bond referendum, the final decision determining whether to construct the Project; and

WHEREAS: The City Council hereby determines that it serves a paramount public purpose that the Project be constructed and that it is in the best interest of the City to issue general obligation bonds in one or more series to finance the costs of the Project; and

WHEREAS: To pay all or a part of the cost of the Project, it is necessary to issue the general obligation bonds of the City as hereinafter provided; and

WHEREAS: This Resolution is intended to constitute a "declaration of official intent" within the meaning of Section 1.150-2 of the Income Tax Regulations which were promulgated pursuant to the Internal Revenue Code of 1986, as amended, with respect to the debt incurred to finance the Project; and

WHEREAS: The City now desires to issue general obligation bonds in one or more series in an amount not to exceed Seventy-Five Million Dollars (\$75,000,000) (the "Bonds") pursuant to the terms of one or more authorizing bond resolutions hereafter to be adopted by the City Council if the qualified electors of the City approve the bond referendum authorized herein; and

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WHEREAS: The Bonds shall be payable from the full faith, credit and unlimited ad valorem taxing power of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT MYERS, FLORIDA, that:

ARTICLE I

AUTHORITY AND FINDINGS

SECTION 1.01 AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the Constitution and laws of the State of Florida, including Sections 100.201-100.351, Florida Statutes, Chapter 166, Florida Statutes, the Charter of the City and other applicable provisions of law (hereinafter collectively referred to as the "Act").

SECTION 1.02 FINDINGS. The City Council hereby finds and determines that the recitals set forth herein are true and correct and adopts the same as its findings and determinations.

ARTICLE II

AUTHORIZATION AND REFERENDUM

SECTION 2.01 AUTHORIZATION OF BONDS. Subject and pursuant to the provisions hereof, the Bonds of the City are authorized to be issued in one or more series in the aggregate principal amount not exceeding Seventy-Five Million Dollars (\$75,000,000) to finance the cost of the Project. Such aggregate principal amount includes any original issue premiums and excludes any original issue discounts. The monies received and interest earned from the issuance of such Bonds will be used for such purpose. The Bonds shall be general obligations of the City and shall be secured by the full faith, credit, and unlimited ad valorem taxing power of the City. The Bonds shall mature in not more than 30 years from the date of issuance of each series, 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. 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 authority granted under this Resolution and the Act, but only after approval of the bond referendum hereinafter called and subsequent adoption of one or more authorizing bond resolutions by the City Council, as governing body of the City.

SECTION 2.02 BOND REFERENDUM. A bond referendum of the qualified electors residing in the City is hereby called to be held on Tuesday, November 5, 2024, to determine whether or not the issuance of the Bonds in an aggregate amount of not exceeding Seventy-Five Million Dollars (\$75,000,000) in one or more series shall be approved by such qualified electors of the City to finance the cost of the Project. All qualified electors in the City shall be entitled and permitted to vote in the bond referendum.

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The City Clerk of the City (the "City Clerk") and the Lee County Supervisor of Elections are directed to take all necessary measures to conduct the bond referendum in accordance with applicable law. The results shall be certified to the Department of State in accordance with Section 100.351, Florida Statutes. All procedures and requirements of the laws of the State of Florida, the Charter of the City and other applicable law shall be complied with, for the purpose of conducting the computation of ballots and completion of bond referendum procedures.

Mary Hagemann, City Clerk of the City of Fort Myers, Florida is hereby designated and appointed as the official representative of the City Council in all transactions with the Lee County Supervisor of Elections in relation to matters pertaining to the use of the registration books and the holding of said bond referendum.

Ballots containing the question set forth in Section 2.04 hereof shall be prepared for the use of absent electors entitled to cast such ballots in said election.

SECTION 2.03 NOTICE OF BOND REFERENDUM. Notice of the bond referendum shall be published in a daily newspaper of general circulation in the City, at least twice, once in the fifth week and once in the third week prior to the week in which the bond referendum is held, the date of first publication in said newspaper to be at least thirty (30) days before said bond referendum, in substantially the form attached hereto as Exhibit A and in the manner provided in Section 100.342, Florida Statutes.

SECTION 2.04 OFFICIAL BALLOT. The ballot for voting in the bond referendum shall be in substantially the following form:

OFFICIAL BALLOT

**CITY OF FORT MYERS
PARKS AND RECREATION FACILITIES
GENERAL OBLIGATION BOND REFERENDUM
NOVEMBER 5, 2024**

Shall the City of Fort Myers issue General Obligation Bonds, in one or more series, not exceeding \$75,000,000, bearing interest not exceeding the maximum legal rate, maturing not more than 30 years from the issuance date of each series, pledging the City's full faith, credit and unlimited ad valorem taxing power, to acquire additional lands for construction and equipping of new parks and recreational facilities and to renovate and improve existing parks and recreational facilities?

Yes - For Bonds
No - Against Bonds

SECTION 2.05 BOND REFERENDUM RESULTS. Returns of the votes cast at the bond referendum shall be made as required by law.

If a majority of the votes cast at the bond referendum shall be "Yes - For Bonds," the Bonds shall be approved, and then the Bonds may be issued pursuant to this

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Resolution as provided by one or more authorizing bond resolutions of the City Council, as governing body of the City. If less than a majority of the votes cast at the bond referendum shall be "Yes - For Bonds," the Bonds shall be defeated and no Bonds shall be issued pursuant to this Resolution.

SECTION 2.06 LANGUAGES. To the extent required by law, the official ballot and notice of bond referendum shall be published in both the English and the Spanish languages.

ARTICLE III

INTENT TO REIMBURSE AND EFFECTIVE DATE

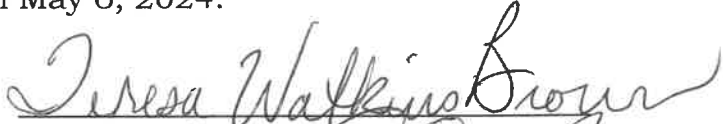
SECTION 3.01 INTENT TO REIMBURSE. The City Council hereby expresses its intention that the City be reimbursed from the proceeds of the Bonds for costs relating to the Project. Pending reimbursement, the City expects to use funds on deposit in the City's general fund or other appropriate fund or account to pay such costs. This Resolution is intended to constitute with respect to the construction of the Project a "declaration of official intent" within the meaning of Section 1.150-2 of the Income Tax Regulations.

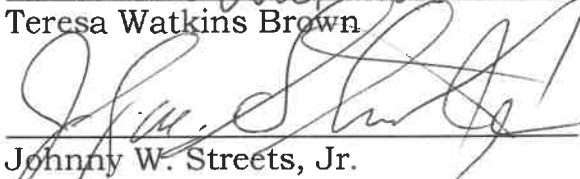
SECTION 3.02 EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.


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PASSED IN PUBLIC SESSION of the City Council of the City of Fort Myers, Florida, on May 6, 2024.


Aye 
Teresa Watkins Brown

Aye 
Johnny W. Streets, Jr.

Aye 
Terolyn P. Watson

Aye 
Liston D. Bochette III

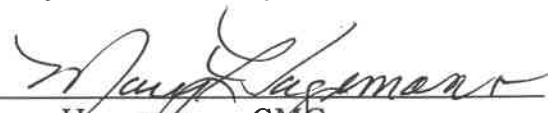
Aye 
Fred Burson

Aye 
Darla Bonk
Councilpersons

APPROVED on May 6, 2024.

Aye 
Kevin B. Anderson
Mayor

FILED in the Office of the City Clerk on May 6, 2024.


Mary Hagemann, CMC
City Clerk



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EXHIBIT A

NOTICE OF GENERAL OBLIGATION BOND REFERENDUM
FOR PARKS AND RECREATION FACILITIES

TO BE HELD ON NOVEMBER 5, 2024

CITY OF FORT MYERS, FLORIDA

To be held on Tuesday, November 5, 2024, as provided by
Resolution No. 2024-46 of the City Council,
as governing body of the City of Fort Myers, Florida adopted on
May 6, 2024.

Notice is hereby given that a bond referendum will be held in the City of Fort Myers, Florida on Tuesday, November 5, 2024. The bond referendum will be held to determine whether there shall be issued General Obligation Bonds (the "Bonds") of the City, in one or more series, in an amount not exceeding Seventy-Five Million Dollars (\$75,000,000). The Bonds shall be general obligations of the City and shall be secured by the full faith, credit, and unlimited ad valorem taxing power of the City. The Bonds shall mature in not more than thirty (30) years from the date of issuance of each series, 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. The monies received and interest earned from the issuance of the Bonds will be used to finance the cost to acquire additional lands for construction and equipping of new parks and recreational facilities and to renovate and improve existing parks and recreational facilities.

The issuance of such Bonds and the holding of such bond referendum have been authorized by Resolution No. 2024-46, of the City Council of the City adopted on May 6, 2024, which approved the following ballot question for the bond referendum:

OFFICIAL BALLOT

CITY OF FORT MYERS
PARKS AND RECREATION FACILITIES
GENERAL OBLIGATION BOND REFERENDUM
NOVEMBER 5, 2024

Shall the City of Fort Myers issue General Obligation Bonds, in one or more series, not exceeding \$75,000,000, bearing interest not exceeding the maximum legal rate, maturing not more than 30 years from the issuance date of each series, pledging the City's full faith, credit and unlimited ad valorem taxing power, to acquire additional lands for construction and equipping of new parks and recreational facilities and to renovate and improve existing parks and recreational facilities?

Yes - For Bonds
No - Against Bonds

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In accordance with the Constitution and laws of the State of Florida and the Charter of the City of Fort Myers, all qualified electors of the City of Fort Myers, Florida shall be entitled to vote in the bond referendum to which this notice pertains. The polls at said bond referendum will be open from 7:00 a.m. until 7:00 p.m., or as otherwise determined by the Supervisor of Elections, on November 5, 2024, and will be held at polling places in the several precincts of the City.

The City of Fort Myers shall be authorized to issue the bonds covered by the question hereinabove set forth only if such issuance shall have been approved by vote of a majority of the qualified electors of the City of Fort Myers voting thereon.

By order of the City Council of the City of Fort Myers, Florida.

City Clerk
City of Fort Myers, Florida