

PROPOSED ORDINANCE NO. 2025-11

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF PEMBROKE PINES, FLORIDA, AUTHORIZING THE ISSUANCE OF BOND INDEBTEDNESS TO REFUND ALL OR A PORTION OF THE CITY'S OUTSTANDING \$76,045,000 GENERAL OBLIGATION BONDS, SERIES 2015; PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Commission (the "City Commission") of the City of Pembroke Pines, Florida (the "City") adopted Resolution No. 3019 on January 13, 2005, that called for a referendum to be held on March 8, 2005 regarding a proposed General Obligation Bond Issue to fund the Programs; and

WHEREAS, on March 8, 2005, the registered voters in the City of Pembroke Pines voted in favor of the referendum for the General Obligation Bond Issue; and

WHEREAS, the City desires to authorize the issuance of bond indebtedness (the "Bonds"), pursuant to Section 3.12(3)(e) of the City's Charter, as provided herein and through the adoption of the appropriate Resolutions, as required in the future; and

WHEREAS, the City previously issued its \$76,045,000 General Obligation Bonds, Series 2015 (the "Series 2015 Bonds") on June 4, 2015; and

WHEREAS, the City now desires to refund all or a portion of the Series 2015 Bonds.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF PEMBROKE PINES, FLORIDA AS FOLLOWS:

Section 1. The foregoing "WHEREAS" clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Ordinance.

Section 2. The City Commission hereby authorizes the issuance of the Bonds to refund the Series 2015 Bonds, the terms of which will be set forth in a Resolution adopted by the City Commission prior to the issuance of Bonds.

Section 3. The Bonds authorized in Section 2 hereof shall be secured in such manner and shall contain such covenants and agreements as shall be approved by subsequent resolutions of the City. The full faith and credit of the City is pledged, or to be pledged, to the payment of such Bonds and the holders thereof shall have the right to

require or compel the exercise of the ad valorem taxing power of the City for the payment of such Bonds.

Section 4. Notwithstanding any provision of this Ordinance to the contrary, the Bonds authorized by Section 2 above may be issued in one or more series at one or more times, may carry such designations, may be titled differently than set forth herein, and shall have a fixed rate, maturity and redemption provisions as shall be approved by subsequent resolution of the City.

Section 5. All ordinances or parts of ordinances in conflict herewith be and the same are hereby repealed to the extent of such conflict.

Section 6. If any clause, section, other part or application of this Ordinance is held by any court of competent jurisdiction to be unconstitutional or invalid, in part or application, it shall not affect the validity of the remaining portions of applications of this Ordinance.

Section 7. This Ordinance shall become effective immediately upon its passage and adoption.

[Remainder of page intentionally left blank]

PASSED AND ADOPTED BY THE CITY COMMISSION OF THE CITY OF PEMBROKE PINES, FLORIDA, ON THE FIRST READING, THIS ____ DAY OF _____, 2025.

PASSED ADOPTED BY THE CITY COMMISSION OF THE CITY OF PEMBROKE PINES, FLORIDA, ON THE SECOND AND FINAL READING, THIS _____ DAY OF _____, 2025.

CITY OF PEMBROKE PINES, FLORIDA

By: _____
MAYOR ANGELO CASTILLO

ATTEST:

By: _____
DEBRA ROGERS, CITY CLERK

CASTILLO _____
GOOD _____
HERNANDEZ _____
SCHWARTZ _____
RODRIGUEZ _____

APPROVED AS TO FORM:

By: _____
OFFICE OF THE CITY ATTORNEY