

RESOLUTION NO. ____

A RESOLUTION OF THE HIDEAWAY BEACH DISTRICT REQUESTING THAT THE CITY OF MARCO ISLAND, FLORIDA CALL A REFERENDUM SEEKING ELECTOR APPROVAL FOR THE CONTINUED LEVY OF A SPECIAL AD VALOREM TAX WITHIN THE DISTRICT, COMMENCING JANUARY 1, 2024, AT A MILLAGE RATE NOT TO EXCEED 2.6 MILLS LEVIED ON ALL TAXABLE PROPERTY WITHIN THE DISTRICT AND ENDING ON SEPTEMBER 30, 2034 AND APPROVAL OF THE ISSUANCE OF NOT TO EXCEED \$2,900,000 IN LIMITED GENERAL OBLIGATION BONDS, IN ONE OR MORE SERIES, TO BE SECURED THEREBY, THE PROCEEDS OF WHICH TO BE USED FOR BEACH RENOURISHMENT AND BEACH ACCESS CAPITAL PROJECTS; PROVIDING THAT SUCH TAX SHALL BE USED TO SECURE SUCH BONDS AND TO PAY FOR OPERATION AND MAINTENANCE EXPENSES OF THE DISTRICT; APPROVING THE FORM AND AUTHORIZING EXECUTION AND DELIVERY OF AN INTERLOCAL AGREEMENT WITH THE CITY OF MARCO ISLAND, FLORIDA IN THE EVENT THE REFERENDUM IS APPROVED; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Marco Island, Florida (the "City") created the Hideaway Beach District (the "District") pursuant to Ordinance No. 04-05, as amended, to improve, renourish, preserve, maintain, monitor and provide public access to the beach property located within the boundaries of the District, and such other improvements and appurtenances within the District as may be necessary for the improvement, renourishment, preservation, maintenance, monitoring and providing of access to such beach lands; and

WHEREAS, in accordance therewith, the City Council of the City (the "City Council") adopted Resolution No. 04-36 on June 21, 2004 which called a referendum of the qualified electors of the District (the "2004 Referendum") to determine whether the City would be authorized to levy a special ad valorem tax within the District for purposes of funding annual operation and maintenance expenses of the District and securing debt obligations of the District for a period not to exceed ten years, beginning January 1, 2005, in an amount not to exceed 2.6 mills; and

WHEREAS, the 2004 Referendum was held on August 31, 2004 during which the qualified electors of the District approved the levy of such special ad valorem taxes; and

WHEREAS, the City Council thereafter adopted Resolution No. 12-12 on April 2, 2012 which called a referendum of the qualified electors of the District (the "2012 Referendum") to determine whether the City would be authorized to continue levying a special ad valorem tax within the District for purposes of funding annual operation and maintenance expenses of the District and securing debt obligations of the District for an additional period of not to exceed ten years beginning January 1, 2014, in an amount not to exceed 2.6 mills; and

WHEREAS, the 2012 Referendum was held on August 14, 2012 during which the qualified electors of the District approved the levy of such special ad valorem taxes; and

WHEREAS, revenues derived from the ad valorem tax levy approved by the 2004 Referendum and the 2012 Referendum have funded annual operations, maintenance and capital projects and facilities of the District; and

WHEREAS, the ten year period for the levy of ad valorem taxes approved by the 2012 Referendum will conclude on December 31, 2023; and

WHEREAS, the Board of Supervisors of the District (the "Board") adopts this Resolution for purposes of requesting that the City Council call a referendum seeking approval by the qualified electors of the District for continuation of the levy of a special ad valorem tax levied within the District commencing January 1, 2024 and ending on September 30, 2034, at a millage rate not to exceed 2.6 mills levied on all taxable property within the District, to fund operations and maintenance expenses of the District and seeking approval of the issuance of not to exceed

\$2,900,000 in limited general obligation bonds, in one or more series, to be secured thereby, the proceeds of which to be used for beach renourishment and beach access capital projects.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the Hideaway Beach District, as follows:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the Constitution and laws of the State of Florida, including Chapter 189, Florida Statutes and other applicable provisions of law, and City Ordinance No. 04-05, as amended.

SECTION 2. REQUEST FOR REFERENDUM. (A) The Board hereby requests that the City Council call a referendum of the qualified electors of the District to be held in conjunction with the primary election on August 23, 2022 to determine whether the City shall be authorized to continue the levy of a special ad valorem tax levied within the District, commencing January 1, 2024 and ending on September 30, 2034, at a millage rate not to exceed 2.6 mills levied on all taxable property within the District to fund operation and maintenance expenses of the District and seeking approval of the issuance of the City's not to exceed \$2,900,000 in limited general obligation bonds, in one of more series, to be secured thereby, the proceeds of which to be used for beach renourishment and beach access capital projects.

(B) In the event the referendum is approved, (1) revenues resulting from such special ad valorem tax shall be used first for payment of the limited general obligation bonds, and then for payment of operation and maintenance expenses of the District, and (2) the District shall enter into an interlocal agreement with the City, in substantially the form attached hereto as Exhibit A, to provide for (i) the City's collection of the special ad valorem tax and remittance of the balance of the proceeds thereof, after payment of annual debt service on the City's bonds, to the District

to pay its operation and maintenance expenses, and (ii) transfer of the net proceeds of the City's bonds, after payment of costs of issuance associated with the bonds, to the District to pay the costs of the Project. The Board hereby authorizes execution and delivery of such interlocal agreement by the Chair or Vice Chair, to be attested by the City Clerk acting ex officio as secretary to the District, in the event the referendum is approved.

(C) The District shall pay all costs and expenses incurred in calling the referendum including but not limited to expenses associated with required notices of the referendum, required translation services, if any, and any fees charged by the Supervisor of Elections of Collier County, Florida (the "Supervisor of Elections") to hold, administer, and conduct the referendum in the manner prescribed by law.

SECTION 3. OFFICIAL BALLOT. The District requests that the ballot for voting in the referendum shall be in substantially the following form:

**OFFICIAL BALLOT
HIDEAWAY BEACH DISTRICT
CITY OF MARCO ISLAND, FLORIDA
BOND AND TAX REFERENDUM**

Shall City issue \$2,900,000 or less of limited general obligation bonds, in multiple series, to finance beach renourishment/access projects in District, not exceeding maximum legal interest rate, payable from a continued special ad valorem tax of 2.6 mills or less in District from January 1, 2024 through September 30, 2034, which is the latest maturity date, with excess tax proceeds after payment of debt service to pay operation and maintenance expenses of the District?

_____ **Yes — For Bonds and Levy of Tax**

_____ **No — Against Bonds and Levy of Tax**

If a majority of the votes cast at the referendum shall be "Yes — For Bonds and Levy of Tax," the limited obligation bonds shall be approved, and then the bonds shall be issued as shall be provided by supplemental resolution of the governing body of the City. In addition, the City shall be authorized to continue the levy of a special ad valorem tax in the District as contemplated herein. If less than a majority of the votes cast at the referendum shall be "Yes - For Bonds and Levy of Tax," the bonds shall be defeated, and no bonds shall be issued pursuant to this Resolution.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

DULY ADOPTED this 15th day of December, 2021.

**BOARD OF SUPERVISORS OF THE
HIDEAWAY BEACH DISTRICT**

By: _____
Chair

ATTEST:

Secretary

Approved as to form:

District Attorney

EXHIBIT A

FORM OF INTERLOCAL AGREEMENT

INTERLOCAL AGREEMENT

This **INTERLOCAL AGREEMENT**, dated as of _____, 20__ is entered into by and between the **CITY OF MARCO ISLAND, FLORIDA** (the "City") and the **HIDEAWAY BEACH DISTRICT** (the "District").

W I T N E S S E T H:

WHEREAS, the City created the District by City Ordinance No. 04-05, as amended, to effectuate its purpose to improve, renourish, preserve, maintain, monitor and provide public access to the beach property located within the boundaries of the District, and such other improvements and appurtenances within the District as may be necessary for the improvement, renourishment, preservation, maintenance, monitoring and providing of access to such beach lands; and

WHEREAS, Resolution No. ____ was adopted by the Board of Supervisors of the District on December 15, 2021, requesting the City call a referendum (the "District Referendum") seeking approval by the qualified electors of the District for continuation of the levy of a special ad valorem tax levied within the District commencing January 1, 2024 and ending on September 30, 2034, at a millage rate not to exceed 2.6 mills levied on all taxable property within the District, to fund operations and maintenance expenses of the District and seeking approval of the issuance of not to exceed \$2,900,000 in limited general obligation bonds, in one or more series to be secured thereby (collectively, the "Bonds"), the proceeds of which to be used for beach renourishment and beach access capital projects (collectively, the "Project"); and

WHEREAS, Resolution No. ____ also authorized execution and delivery of this Interlocal Agreement in the event the District Referendum was approved, to provide for (i) the City's collection of the special ad valorem tax and remittance of the balance of the proceeds thereof, after payment of annual debt service on the City's Bonds, to the District to pay its operation and maintenance expenses, and (ii) transfer of the net proceeds of the City's Bonds, after payment of costs of issuance associated with the Bonds, to the District to pay the costs of the Project; and

WHEREAS, the City Council of the City (the "City Council") adopted Resolution No. ____ on _____, 20__, calling for the District Referendum and authorizing execution and delivery of this Interlocal Agreement in the event the District Referendum was approved; and

WHEREAS, the District Referendum was held and approved by a majority of the qualified electors in the District on August 23, 2022.

NOW, THEREFORE, the parties hereto do hereby agree as follows:

SECTION 1. DEFINITIONS. All capitalized terms herein not specifically defined shall have the meanings specified in District Resolution No. ____.

SECTION 2. CITY OBLIGATIONS. In consideration of the District's undertaking of the Project, the City agrees as follows:

(A) To assess, levy and collect a special ad valorem tax at a millage rate not to exceed 2.6 mills levied on all taxable property within the District, in an amount which will be sufficient to pay the principal of and interest on the Bonds as they become due.

(B) To apply the proceeds of such special ad valorem tax first for the payment of annual debt service on any Bonds issued by the City to finance the cost of the Project. The balance of the proceeds of such ad valorem taxes, after payment of annual debt service on such Bonds, shall be remitted by the City to the District to pay the District's annual operation and maintenance expenses.

(C) Upon issuance of any Bonds by the City, the City will first apply the proceeds thereof to pay costs of issuance associated with the Bonds. The balance of the proceeds of the Bonds shall be remitted by the City to the District to pay the costs of the Project.

SECTION 3. FILING AND EFFECTIVE DATE. This Agreement shall become effective upon the occurrence of both of (a) the execution of this Agreement by the proper officers of the City and the District as of the date set forth above; and (b) the filing with the Collier County, Florida, Clerk of the Circuit Court as required by Section 163.01(11), Florida Statutes.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement by and through their duly authorized officers, as of the date first above written.

CITY OF MARCO ISLAND, FLORIDA

(SEAL)

By: _____
Jared Grifoni, Chairman

Attest:

By: _____
City Clerk

HIDEAWAY BEACH DISTRICT

By: _____
Dick Delawder, Chair

Attest:

By: _____
Secretary