

ORDINANCE NO. 2021-084

ORDINANCE OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF A TAXABLE REFUNDING REVENUE NOTE, SERIES 2021 IN AN AMOUNT NOT TO EXCEED \$29,000,000 FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING OBLIGATIONS; APPROVING THE SELECTION OF TRUIST BANK, FORMERLY KNOWN AS BRANCH BANKING & TRUST COMPANY (BB&T), N.A., AS THE RESPONSIVE AND RESPONSIBLE LENDER OFFERING THE LOWEST COST FINANCING PROPOSAL PURSUANT TO REQUEST FOR PROPOSAL NO. 2020-2021-8500-00-005; AUTHORIZING ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTION CONTEMPLATED BY THIS ORDINANCE; AUTHORIZING CERTAIN CITY OFFICIALS TO EXECUTE SUCH NOTE AND ALL NECESSARY DOCUMENTS ON BEHALF OF THE CITY; REPEALING ALL ORDINANCES IN CONFLICT HERewith; PROVIDING FOR A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Hialeah, Florida (the “City”), a municipal corporation duly organized and validly existing under the laws of the State of Florida (the “State”), is authorized by the Act (as defined herein) to issue debt; and

WHEREAS, the City Council desires to refund certain outstanding obligations for purposes of savings, and the issuance of the Series 2021 Note for such purpose will serve a public purpose and is in the best interest of the City; and

WHEREAS, the City issued a request for proposals, No. 2020-2021-8500-00-005 (“RFP”) for bank lending services and Truist Bank, formerly known as Branch Bank & Trust, N.A. (“BB&T”) submitted a proposal in response to the City’s RFP; and

WHEREAS, after evaluating the proposals received in response, the City Council finds that BB&T is responsible and responsive and has submitted the lowest cost financing proposal with the most advantageous financing terms to the City; and

WHEREAS, the Charter of the City requires enactment of an ordinance to authorize the issuance of debt.

NOW THEREFORE, BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA:

Section 1: **Incorporation by Reference.** The WHEREAS clauses are incorporated herein and made a part of this Ordinance.

Section 2: **Authority for Ordinance.** This Ordinance is enacted pursuant to the Constitution of the State of Florida, Chapter 166, Florida Statutes, the Charter of the City, and other applicable provisions of law (collectively, the “Act”). The City has ascertained and hereby determined that enactment of this Ordinance is necessary to carry out the powers, purposes, and duties expressly provided in the Act, that each and every matter and thing as to which provision is made herein is necessary to carry out and effectuate the purposes of the City in accordance with the Act and to carry out and effectuate the plan and purpose of the Act, and that the powers of the City herein exercised are in each case exercised in accordance with the provisions of the Act and in furtherance of the purposes of the City.

Section 3: **Authorization of Ordinance.** The City is hereby authorized to borrow a principal amount not to exceed \$29,000,000 to be used for refunding certain outstanding obligations and payment of costs of issuance.

Section 4: The selection of Truist Bank, formerly known as Branch Bank & Trust, N.A. as the lender for the issuance of a taxable Series 2021 Note is hereby approved.

Section 5: **Delegation.** The Mayor, the City Clerk, the City Attorney, the Finance Director, and other such officials and employees of the City as may be designated by the City, are each designated as agents of the City in connection with the issuance and delivery of the Series 2021 Note, and are authorized and empowered, collectively and individually, to take all actions and steps and to execute all instruments, documents, and contracts on behalf of the City that are necessary or desirable in connection with the execution and delivery of the Series 2021 Note.

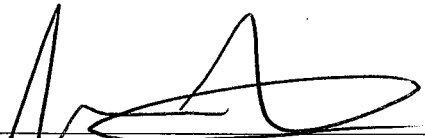
Section 6: Supplemental Resolutions. The specific details of the Series 2021 Note, including but not limited to, the interest rate, type of financing, and maturity date shall be approved by subsequent resolution of the City Council.

Section 7: Repeal of Ordinances in Conflict. All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

Section 8: Severability Clause. If any phrase, clause, sentence, paragraph or section of this ordinance shall be declared invalid or unconstitutional by the judgment or decree of a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect any of the remaining phrases, clauses, sentences, paragraphs or sections of this ordinance.

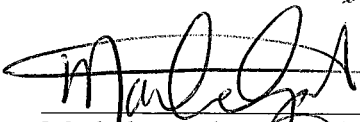
Section 9: Effective Date. This Ordinance shall become effective when passed by the City Council and signed by the Mayor or at the next regularly scheduled City Council meeting, if the Mayor's signature is withheld or if the City Council overrides the Mayor's veto.

PASSED and ADOPTED this 14 day of September, 2021.



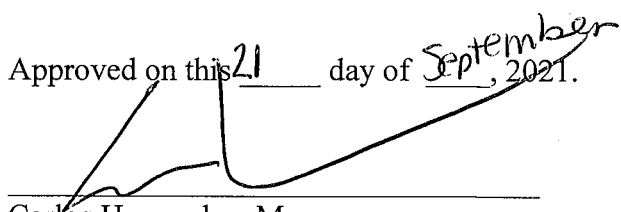
Jesus Tundidor
Council President

Attest:



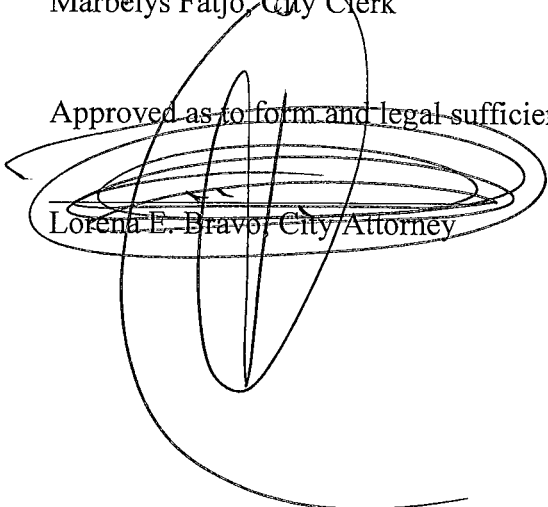
Marbelys Fatjo, City Clerk

Approved on this 21 day of September, 2021.



Carlos Hernandez, Mayor

Approved as to form and legal sufficiency:



Lorena E. Bravo, City Attorney

Ordinance was adopted by 7-0 vote with Councilmembers, Cue-Fuente, De la Rosa, Garcia-Roves, Hernandez, Perez, Tundidor, and Zogby voting "Yes".