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400 South Federal Hwy
Hallandale Beach, FL 33009

TISND Board of Directors Agenda Cover Memo

Meeting Date:	Item Type:		1 st Reading	2 nd Reading
3/4/2020	<input checked="" type="checkbox"/> Resolution <input type="checkbox"/> Ordinance <input type="checkbox"/> Other	Ordinance Reading	N/A	N/A
		Public Hearing	<input type="checkbox"/>	<input type="checkbox"/>
		Advertising Required	<input type="checkbox"/>	<input type="checkbox"/>
		Quasi-Judicial:	<input type="checkbox"/>	<input type="checkbox"/>
File No.:				
20-052				
Fiscal Impact (\$):	Account Balance (\$):	Funding Source:	Project Number :	
\$85,000	\$561,369	Three Islands Safe Neighborhood District	TRAF1	
Contract/P.O. Required	RFP/RFQ/Bid Number:	Sponsor Name:	Department:	
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	n/a	Chief of Police Sonia Quinones	Police	
Strategic Plan Focus Areas:				
<input checked="" type="checkbox"/> Financial	<input type="checkbox"/> Organizational Capacity	<input checked="" type="checkbox"/> Infrastructure	<input checked="" type="checkbox"/> Development, Redevelopment and Economic Development	
Implementation Timeline				
Estimated Start Date: 3/4/2020 Estimated End Date: 1/31/2021				

SHORT TITLE:

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE THREE ISLANDS SAFE NEIGHBORHOOD DISTRICT AUTHORIZING THE ISSUANCE, SUBJECT TO THE BOND REFERENDUM HEREIN PROVIDED FOR, OF INDEBTEDNESS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$2,000,000 TO FINANCE OR REFINANCE THE ACQUISITION, CONSTRUCTION AND IMPROVEMENT OF A GUARDHOUSE AND TRAFFIC CALMING IMPROVEMENTS, PAYABLE FROM THE AD VALOREM TAX REVENUES OF THE DISTRICT; PROVIDING FOR AND CALLING A BOND REFERENDUM OF THE QUALIFIED ELECTORS OF THE DISTRICT TO BE HELD BY MAIL BALLOT; PROVIDING FOR OFFICIAL BALLOTS; PROVIDING FOR BOND REFERENDUM PROCEDURES AND PROVIDING AN EFFECTIVE DATE.

STAFF SUMMARY:

Background:

In 2016, the Three Islands Safe Neighborhood District (“District”) Advisory Board developed a master plan for the District (the “Master Plan Report”). The District Master Plan Report provided planning solutions to improve the functionality and to beautify the guardhouses at the two entrances to the District (Exhibit #2). The Master Plan Report also included a strategy for calming traffic and addressing pedestrian safety at the crosswalks throughout the District.

The Master Plan Report recommended improvements to the guardhouses to include additional lighting, new paint, replacement of the automated gate arms, milling and resurfacing of the pavement, installing electric speed feedback signs in and out of the District and updating the surrounding landscaping.

As an element of the traffic calming portion of the plan, the traffic engineers suggested shared lane pavement markings with bicyclists and traffic bulb-outs designed to squeeze traffic lanes, ultimately slowing traffic. The bulb-outs also have a dual purpose of beautifying the neighborhood by adding more green space.

The crosswalk improvements are planned for the following intersections: Three Islands Blvd. and Atlantic Shores Blvd.; Three Islands Blvd. and Parkview Drive; and Parkview Drive and Leslie Drive. The new crosswalks will have wider sidewalks to allow pedestrians to see around parked vehicles, shorten the amount of time pedestrians are exposed to vehicle traffic and decrease the turn radius for vehicles to slow their speed down. The crosswalks will have enhanced warning lighting to alert oncoming vehicles that pedestrians are entering the crosswalk. Finally, electric speed feedback signs will be strategically installed throughout the District, to alert drivers of their speed.

On June 20, 2018, the Three Island Safe Neighborhood District (“TISND”) Board of Directors approved the proposal from Craven Thompson & Associates, Inc. to complete the professional surveying, civil engineering, and landscape architectural design services for a total cost of \$82,365 (Exhibit #4).

On June 5, 2019, the TISND Board of Directors unanimously approved the ninety (90) percent complete engineering and landscape architectural design plans from Craven Thompson & Associates, Inc. (Exhibit #3). The TISND Board of Directors also approved additional civil engineering services for a total cost not to exceed \$88,070 (Exhibit #5).

On February 24, 2020, the TISND Advisory Board unanimously approved staff to proceed with the referendum and validation of the project. If the validation is successful, the District will proceed with financing of the project. The legal costs were also approved by the TISND Advisory Board.

Current Situation:

The District requires financing for the proposed capital projects. Although, the Florida Statutes provides for the creation of Safe Neighborhood Improvement Districts and provides for the powers and authority of such districts, Chapter 163, Part IV, Florida Statutes does not specifically authorize the District to issue indebtedness, however, it does not specifically prohibit such borrowing or creation of indebtedness. Bond Counsel recommended validating any borrowing and thereby obtain a conclusive ruling on the authority to borrow.

To begin the process, the District will need to hold an election of the residents of the District (referendum) to authorize a borrowing and incurrence of debt. Upon a majority of favorable votes by the residents of the District, Bond Counsel will then proceed to validation. Chapter 75, Florida Statutes provides for validation of bond and certificates of indebtedness and all matters therewith. This is a voluntary procedure, which allows a plaintiff to petition the court to resolve matters similar to the District, specifically the authority to incur indebtedness. The validation process will take 60-90 days, if there are no appeals, and will be handled by Bond Counsel. After the validation hearing and a Final Judgment is rendered, the TISND Board of Directors will need to adopt a financing resolution to authorize the specific details of any borrowing.

To ensure the flexibility to maintain operational priorities and to further refine the potential financing size based on the District's financial needs and market conditions, obtaining the services of a financial advisor is necessary. As of today, the City does not have an existing contract with a financial advisory firm.

The City of Pompano Beach has an agreement with PFM Financial Advisors, LLC for an initial period of five (5) years effective on the contract execution date of April 3rd, 2018 through April 2023. Piggybacking off the City of Pompano Beach contract with PFM Financial Services, LLC was found to be more cost effective for the District (Exhibit #7).

Why Action is Necessary:

Pursuant to Chapter 23, Section 23-4, Competitive Bidding Required, all purchases of and contracts for equipment, supplies and contractual services, when the estimated cost shall exceed \$50,000 shall be based on competitive bids. Furthermore, pursuant to Chapter 23, Section 23-6, Award of Contract, the City Manager, shall have the authority to recommend to the City Commission award of contracts.

Cost Benefit:

On February 24, 2020, the TISND Advisory Board unanimously approved the fees for legal services as follows: (i) \$20,000 for the referendum and validation and (ii) \$25,000 for legal services related to the closing of the loan (iii) contingencies costs not to exceed \$15,000 for unanticipated legal challenges (Exhibit #6) (iiii) loan financial advisory services will not exceed \$25,000 as outlined in fee schedule (Exhibit #8) for a total cost not to exceed \$85,000 for the loan acquisition and financial services. The legal and financial services are specialized in their scope of work, acquiring these services through outside counsel will expedite the project's timeline and limit the burden on City resources.

The fiscal impact for the TISND Guardhouse and Traffic Calming Project is estimated at \$1,970,463 (Exhibit #4). The TISND Fund balance for FY 2019/20 will be estimated at \$500,000. The TISND has an annual surplus of \$130,000.

The cost benefit of the TISND Guardhouse and Traffic Calming Project for the community will be gained through pedestrian and vehicular safety enhancements as well as the aesthetic improvements contributing to an increase in property values.

PROPOSED ACTION:

Staff recommends for the TISND Board consider the attached Resolution and the Advisory Board's request that it be approved.

ATTACHMENT(S):

- Exhibit #1 - Resolution
- Exhibit #2 - A.D.A. Engineering TISND Master Plan Report
- Exhibit #3 - TISND – Engineering and Landscape Design 90% Presentation
- Exhibit #4 – Resolution 18-103
- Exhibit #5 – Resolution 19-001
- Exhibit #6 - Attorney fees breakdown
- Exhibit #7 – City of Pompano Beach Executed Contract
- Exhibit #8 – RFP E-34-17 Financial Advisory Services