

ORDINANCE NO. 19-__

AN ORDINANCE OF THE MAYOR AND TOWN COUNCIL OF THE TOWN OF MIAMI LAKES, FLORIDA, RELATING TO CHAPTER 2, ARTICLE IV, FINANCE, REGARDING THE ESTABLISHMENT OF A LONG-TERM INFRASTRUCTURE RENEWAL AND REPLACEMENT FUND; PROVIDING FOR AUTHORITY; PROVIDING FOR INCLUSION INTO THE CODE; PROVIDING FOR ORDINANCES IN CONFLICT, SEVERABILITY, CODIFICATION, AND AN EFFECTIVE DATE (Collazo)

WHEREAS, the Town of Miami Lakes (the “Town”) Council endorses the continued implementation of sound financial policies, practices and fiscal responsibility; and

WHEREAS, the Town has several capital assets that are depreciating and will eventually need replacement; and

WHEREAS, during the 2018-19 budget discussion, staff recommended the creation of a fund in the amount of \$150,000.00 to renew and replace certain assets as needed; and

WHEREAS, during the October 2018 Town Council Meeting, Councilman Collazo moved the Council to formalize the creation of a separate fund to address the renewal and replacement of assets in the amount of \$150,000.00; and

WHEREAS, the Town Manager suggests the creation of a separate Long-Term Infrastructure Renewal and Replacement Fund in the amount of \$150,000.00 that can be adjusted and budgeted annually for the renewal and replacement of certain general fund assets; and

WHEREAS, the Town Council agrees that the creation of a Long-Term Infrastructure Renewal and Replacement Fund for the replacement of general fund assets is in the best interest of the Town.

NOW, THEREFORE, THE TOWN COUNCIL OF THE TOWN OF MIAMI LAKES, FLORIDA, HEREBY ORDAINS AS FOLLOWS.

Section 1. Recitals. The foregoing recitals are true and correct and are incorporated herein by this reference.

Section 2. Creation of a New Section of the Code Titled “Long-Term Infrastructure Renewal and Replacement Fund”, to read as follows:

LONG-TERM INFRASTRUCTURE RENEWAL AND REPLACEMENT FUND

Sec. 1. Creation of the Long-Term Infrastructure Renewal and Replacement Fund.

(a) The Town shall transfer a minimum of \$150,000 to the Long-Term Infrastructure Renewal and Replacement Fund on a yearly basis.

(b) The Town may increase the yearly transfer during the annual budget process.

Sec. 2. Purposes for which the Long-Term Infrastructure Renewal May be Used.

(a) Funds may only be used for the renewal or replacement of capital assets, as defined by General Accepted Account Principles (“GAAP”) and are identified and accounted for by the Town Financial Records.

Sec. 3. Prohibitions.

(a) Long-Term Infrastructure Renewal and Replacement Funds may not be used for routing repairs and maintenance, or any other costs that do not extend the life of the item.

Section 3. Authority to Transfer Funds. The Town Manager or his designee are authorized to transfer \$150,000.00 of Capital Funds to the Long-Term Infrastructure Renewal and Replacement Fund.

Section 4. Repeal of Conflicting Provisions. All provisions of the Code of the Town of Miami Lakes that are in conflict with this Ordinance are hereby repealed.

Section 5. Severability. The provisions of this Ordinance are declared to be severable and if any section, sentence, clause or phrase of this Ordinance shall for any reason be held to be invalid or unconstitutional, such decision shall not affect the validity of the remaining sections, sentences, clauses, and phrases of this Ordinance but they shall remain in effect, it being the legislative intent that this Ordinance shall stand notwithstanding the invalidity of any part.

Section 6. Inclusion in the Town Code. It is the intention of the Town Council, and it is hereby ordained, that the provisions of this Ordinance shall be included in the Town Code.

Section 7. Effective date. This Ordinance shall become effective immediately upon adoption.

***** THIS SECTION HAS BEEN LEFT INTENTIONALLY BLANK*****

FIRST READING

The foregoing ordinance was offered by Councilmember _____ who moved its adoption on first reading. The motion was seconded by Councilmember _____ and upon being put to a vote, the vote was as follows:

Mayor Manny Cid _____

Vice Mayor Nelson Rodriguez _____

Councilmember Carlos O. Alvarez _____

Councilmember Luis Collazo _____

Councilmember Josh Dieguez _____

Councilmember Jeffrey Rodriguez _____

Councilmember Marilyn Ruano _____

Passed on first reading this _____ day of _____, 2019.

SECOND READING

The foregoing ordinance was offered by Councilmember _____ who moved its adoption on second reading. The motion was seconded by Councilmember _____ and upon being put to a vote, the vote was as follows:

Mayor Manny Cid _____

Vice Mayor Nelson Rodriguez _____

Councilmember Carlos O. Alvarez _____

Councilmember Luis Collazo _____

Councilmember Josh Dieguez _____

Councilmember Jeffrey Rodriguez _____

Councilmember Marilyn Ruano _____

Passed and adopted on second reading this _____ day of _____, 2019.

Manny Cid
Mayor

Attest:

Gina M. Inganzo
Town Clerk

Approved as to form and legal sufficiency:

Raul Gastesi, Jr.
Gastesi & Associates, P.A.
Town Attorney

