



**RESOLUTION IN SUPPORT OF MIAMI-DADE COUNTY PUBLIC SCHOOLS' CAPITAL BOND REFERENDUM, *THE 21<sup>ST</sup> CENTURY SCHOOLS INITIATIVE*, TO MODERNIZE AND CONSTRUCT SCHOOLS, INCLUDING TECHNOLOGY UPGRADES AT ALL SCHOOLS**

**WHEREAS**, the Greater Miami Chamber is South Florida's largest business organization, reaching more than 400,000 employees through its member companies in what is the eighth largest marketplace in America. The Chamber's agenda is to support economic and business issues ranging from regional business development, international business development, leadership programs and governmental affairs; and

**WHEREAS**, Miami-Dade County Public Schools will ask county voters to invest in their schools by approving issuance of a \$1.2 billion General Obligation Bond for renovating facilities, updating technology, building school replacements, expanding capacity and enhancing facility safety; and

**WHEREAS**, an inequity exists between the instructional experience of students attending newer schools compared to those in outdated buildings. To take full advantage of today's technology and digital learning environments, aging schools must be replaced or updated to ensure all students have access to cutting-edge academic programming and modern safety and security measures; and

**WHEREAS**, approval by the voters of the bond referendum is essential to the school district and the business community as they seek a sustainable long-term solution to providing 21<sup>st</sup> Century Schools for all of Miami-Dade County's public school students ensuring that every student is prepared for the evolving workforce; and

**WHEREAS**, the Florida Department of Education approved the School Board of Miami-Dade County, Florida, Resolution 12-122 on August 10, 2012, which confirms that the projects are determined to be essential for the school improvement program of the District and that current available revenue sources are not sufficient to carry out the plan to fund these project without the proceeds of available general obligation bonds.

**WHEREAS**, the State of Florida funding sources for school capital needs have been constrained in that there has been zero allocation to traditional public schools for the past two years from Public Education Capital Outlay funds and the Local Capital Improvement Tax, non-voted levy has been decreased by 25%, by the state legislature, from 2 mills to 1.5 mills, coupled with a decrease in school taxable assessed value of 20% since FY 2008-09.

**WHEREAS**, the One Community One Goal initiative in Miami-Dade County established goals that included expanding job growth in existing industries and new industries, and prioritizing, redirecting and increasing resources toward job growth in an effort to create and maintain a high value-added and knowledge-based economy for the 21<sup>st</sup> Century; and

**WHEREAS**, approving a bond referendum now makes sense because it would replace construction bonds issued in 1988, which are reaching maturity. Because of this timing, the proposed bond issue will have minimal impact on the homeowner -- a projected \$5 annually per \$100,000 of taxable assessed property value in the first year; and a projected average \$27 annually per \$100,000 of taxable assessed property value during the term the bonds are outstanding. Further, taking advantage of the issuance at this time would minimize the cost to taxpayers while construction costs also are significantly lower than at their peak, and interest rates are at historical lows; and

**WHEREAS**, the 21<sup>st</sup> Century Schools Initiative will provide prosperity and security in our community by creating jobs, bringing capital from outside the county that will be invested in the local community, and providing students with more targeted academic offerings to become better prepared for the 21<sup>st</sup> Century global economy.

**WHEREAS**, the long-term benefits of continuing the bond program in 2012 far outweigh the minimal increase in taxes and will create an estimated 9,200 jobs during the first three years of the bond and over 18,000 sustainable jobs during the course of construction in addition to improved educational outcomes that will create and sustain a high value-added, high wage economy according to a recent economic impact study by The Washington Economic Group, Inc.; and

**WHEREAS**, Bonds will help enhance the safety and security of school buildings; renovate or upgrade every school; guarantee technology equity across all schools; seek stakeholder input while minimizing the burden on taxpayers; promote greater public/private partnerships; and provide transparency and confidence with citizen advisory and oversight committees.

**WHEREAS**, the Greater Miami Chamber Commerce believes voters are empowered to determine if long-term needs of school facilities benefiting a new generation of students merit continuing the bond program by authorizing \$1.2 billion of bonds in 2012.

**NOW, THEREFORE, BE IT RESOLVED THAT:**

The Greater Miami Chamber of Commerce supports Miami-Dade County Public Schools' capital bond referendum, *21<sup>st</sup> Century Schools Initiative*, to modernize and construct schools, including technology upgrades at all schools.

PASSED AND ADOPTED this 5<sup>th</sup> day of September, 2012.

Handwritten signature of Phillis Oeters in black ink.

Phillis Oeters  
Chairman

Handwritten signature of Barry E. Johnson in black ink.

Barry E. Johnson  
President/CEO