



## CHARTER REVIEW COMMITTEE

June 15, 2016

3:30 PM

City Hall – Commission Conference Room  
228 S. Massachusetts Ave.

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### Call to Order – Chairman Joe Mawhinney

### Approval of Minutes – [May 24, 2016](#)

### Comments from the Public

### Schedule of Future Meetings

#### I. Section 6. – Tim McCausland – City Attorney

##### Sec. 6. - Vacancies; forfeiture of office; filling of vacancies.

(a)

*Vacancies.* The office of a commissioner or that of mayor, shall become vacant upon his death, resignation, removal from office in any manner authorized by law or forfeiture of his office, such forfeiture to be declared by the remaining members of the commission.

(1) Suspension/Removal from Office

[\(i\)](#) F.S. 112.501

[\(ii\)](#) F.S. 112.51

[\(iii\)](#) F.S. 112.52

(2) Cases

- (i) Gilbert v Morrow
- (ii) Spence-Jones v Dunn
- (iii) Slaton v Pizzi

(b)

*Forfeiture of office.* A commissioner or the mayor shall forfeit his office if he lacks at any time during his term of office any qualification for the office prescribed by this charter or by law.

(c)

*Filling of vacancies.* A vacancy of the commission or the office of mayor shall be filled in one of the following ways:

(1)

If there are less than six (6) months remaining in the unexpired term or if there are less than six (6) months before the next regular city election, the commission by a majority vote of the remaining members shall choose a successor to serve until the newly elected mayor or commissioner is qualified. If two (2) years remain in the term of the vacated seat at the time of the next regular election, that seat shall be filled by election for the remaining two (2) years;

(2)

If there are more than six (6) months remaining in the unexpired term and no regular city election is scheduled within six (6) months, the commission shall fill the vacancy on an interim basis as provided in (1), and shall schedule a special election to be held not sooner than sixty (60) days, nor more than ninety (90) days following the occurrence of the vacancy, and if a runoff election is necessary, it shall be scheduled three (3) weeks after the special election.

Any vacancy occurring later than fourteen (14) days prior to the last day on which a candidate could qualify to fill such vacancy shall be filled by interim appointment and a special election shall be called as provided under (2) herein. Notwithstanding any quorum requirements established herein, if at any time the membership of the commission is reduced to less than a quorum, the remaining members may by majority vote, appoint additional members under either (1) or (2) above.

(d)

*Extraordinary vacancies.* In the event that all members of the commission are removed by death, disability, law or forfeiture of office, the governor shall appoint an interim commission that shall call a special election as provided in (c) above.

## II. Power to Borrow Money – Tim McCausland

### Sec. 7. - Power to borrow money.

The city commission shall have the right to borrow money to pay debts or for any proper and authorized city purpose, and shall give a note or notes evidencing same which shall be executed by the mayor, after resolution by the city commission authorizing same; provided, however, that at no time shall the notes so given aggregate more than one hundred thousand dollars (\$100,000.00). The commissioners in the succeeding assessment shall provide for the liquidation of all amounts so borrowed and not repaid. The limitations of this section shall apply only to unsecured indebtedness.

## III. Municipal Finance Overview – Jeff Stearns – Investments Manager

[a.](#) Municipal Finance in Florida

## IV. Public Debt Issuance – Ed Vogel – Holland and Knight – Bond Counsel

[a.](#) Public Finance - Grace Dunlap

## V. City's Debt Picture – Jeff Stearns – Investments Manager

## VI. Recommendations – Tim McCausland – City Attorney

### Sec. 7. Power to borrow money.

The city commission shall have the right to borrow money to pay debts or for any proper and authorized city purpose, and ~~may shall~~ give a bond or bonds or a note or notes evidencing same which shall be executed by the mayor or the mayor pro tem after ordinance or resolution by the city commission authorizing same. ~~provided, however, that at no time shall the notes so given aggregate more than one hundred thousand dollars (\$100,000.00). The commissioners in the succeeding assessment shall provide for the liquidation of all amounts so borrowed and not repaid. The limitations of this section shall apply only to unsecured indebtedness.~~

## BONDS

### Sec. 67. How issued.

- (1) The city commission, ~~in its corporate capacity,~~ is authorized to issue, from time to time, general obligation bonds of said city of such denominations and bearing such rates of interest, ~~not exceeding six (6) percent,~~ and becoming due in such time and upon such conditions as may be determined by the City Commission, ~~to an amount not exceeding in the aggregate seventeen (17) percent of the assessed value of the taxable real estate in the city at the time of issue;~~ provided, that no such bonds shall be issued except for ~~the~~

~~purpose indicated for the floating of the debt of the city, refunding of previous issues of bonds, establishment of public works and utilities, construction of playgrounds, highways, streets and alleys, lakes, and other municipal purposes; as are of general benefit in their relation to the city;~~ provided, further, that before the issuance of any such bonds, an ordinance or resolution shall be passed expressing in exact terms the amount of the contemplated bond issue and purposes for which moneys so to be realized are to be used, which ~~said ordinance proposing the issuance of the bonds~~ if such bonds have a maturity of more than twelve months, shall ~~subsequently~~ be approved by a majority of the votes cast in an election held for that purpose, at which time and in such manner as may be prescribed by law and city ordinances, in which a majority of the duly qualified electors residing in the City of Lakeland shall be eligible to participate ~~without limitation to freeholders.~~

(2) The question of the issuance of bonds under this section for any specified purpose may be submitted from time to time, not ~~oftener~~ more often than once each year, with relation to each purpose specified, provided that nothing in this section shall apply to refunding bonds, ~~capital fund~~ revenue bonds or ~~special improvement~~ other bonds which are issued under general or special act; or which do not require ~~election~~ approval by referendum.

#### **Sec. 68 Prerequisite to passing of bonding ordinance. Deleted.**

~~Unless for special reasons which shall be stated in the ordinance levying an assessment, and providing for the issue of bonds to pay any part of the cost of any public improvement to be made pursuant to contract, no such ordinance shall be passed or assessment levied or money borrowed until estimates of the labor and material have been received, and the approximate cost of the improvement determined; provided, however, that nothing in this section shall be construed to prohibit the city commission from doing any necessary labor, and the purchase of the necessary supplies and material with separate account as to each improvement so made but the city commission may, upon declaration by ordinance or resolution, cause any public work or improvement to be done in such manner.~~

#### **Section 69. Advertisement and sale of bonds. Deleted.**

~~All general obligation bonds issued under the provision of this charter shall be advertised for sale on sealed bids, which advertisement shall be published once a week for three (3) weeks in a newspaper of general circulation published in the city, and if there is no newspaper published in said city, the city commission shall cause the advertisement for the sale of said bonds to be published in a newspaper of general circulation published in the county in which said city is located. Notice of said sale may, at the option of the city commission, be published once a week for two (2) weeks in a financial paper published in the City of New York, Chicago, or Toledo, or any newspaper of general circulation published in the city in the State of Florida having a population of not less than twenty thousand (20,000) inhabitants according to the last Florida census.~~

~~If the bonds be not sold pursuant to such advertisement, they may be sold at private sale at any time after the date advertised for the reception of sealed bids, provided no bonds issued under the authority of this charter shall be for less than ninety five (95) percent of the par value thereof, with accrued interest; and, provided further, that no private sale thereof shall be made at a price lower than the best sealed bid received therefor, and no private sale shall be made of said bonds subsequent to thirty (30) days after the advertised date for the reception of sealed bids.~~

## **Sec. 70 Revenue ~~and excise tax~~ bonds.**

(1) The city shall have power to issue from time to time revenue bonds and industrial revenue bonds and other bonds payable from taxes other than ad valorem taxes, fees, charges, grants and the revenue derived from the electric system of the city, the water and sewer system of the city, the parking system of the city, including both on-street and off-street parking facilities, industrial plants, industrial parks, airports or any other revenue-producing undertaking or enterprises, or any combination of such systems, undertakings or enterprises, to finance or refinance the cost or part of the cost of the acquisition, construction, reconstruction, extension or improvement of such systems, undertakings or enterprises or any combination thereof, or the acquisition of any property, real or personal, therefor.

(2) Such revenue bonds shall mature at such time or times, not later than ~~thirty (30)~~ forty (40) years from the date of issuance thereof, shall bear interest at ~~the such~~ such rate or rates, ~~not exceeding eight (8) percent per annum,~~ may have such provisions ~~of for~~ redemption prior to maturity, under such terms and at such prices, and such other terms and provisions as the city commission shall determine by ordinance or resolution. Such revenue bonds may be authorized by ordinance or resolution, which need not be published or posted, which ordinance or resolution may be adopted at a regular or adjourned meeting. Such revenue bonds may be sold at public sale after such advertisement as the city commission shall deem advisable, or at a private sale without advertisement, at such price or prices as the city commission shall deem advisable, ~~but not in any event less than ninety five (95) percent of the par value thereof,~~ together with accrued interest thereon, if any.

(3) The city commission, in authorizing the issuance of such revenue bonds, may pledge all or any part of the revenue derived from any of said taxes, fees, charges, systems, undertakings, or enterprises, or any combination thereof, and may make valid and legally binding covenants with the holders of said revenue bonds as to the fees or charges to be fixed and established and maintained ~~for the services and facilities of such systems,~~ undertakings or enterprises, which fees or charges shall in any event always be fixed, established and maintained at such rate or rates as shall be sufficient to pay all of the costs of operation and maintenance of such systems, undertakings or enterprises, the principal of and interest on such revenue bonds, and any reserve funds or other funds, including reasonable margins, which may be provided for in the proceedings authorizing such revenue bonds. The city commission may also in such proceedings provide for ~~the a~~ a trustee or trustees of the proceeds of such revenue bonds or such revenues, and enter into trust agreements or other forms of agreement which it shall deem necessary and advisable

and may include in such proceedings, trust agreements, or other agreements, such other covenants, agreements and contracts which it shall deem advisable, all of which covenants, agreements and contracts shall be valid and legally binding obligations of the city in accordance with the terms thereof.

~~(4) — The city also shall have power to pledge as additional security for any of said revenue bonds any one or more of the utilities services taxes levied and collected in the city pursuant to F.S. ch. 167, and franchise taxes collected by said city for any public utilities, or any other excise taxes.~~

~~(5) — The city shall also have power to issue from time to time excise tax bonds payable from the proceeds of utilities services taxes, franchise taxes or any other excise taxes, referred to in paragraph (4) above, to finance or refinance the cost or part of the cost of the acquisition or construction of any properties, works, betterments or improvements which said city is authorized to acquire or construct pursuant to this charter or any other law or laws.~~

~~Notwithstanding the provisions of any other law or laws to the contrary, such excise tax bonds payable from the proceeds of utilities services taxes, franchise taxes or any other excise taxes, may be issued to finance the cost of the relocation or railroad depots, tracks, switching yards or other railroad facilities in the city, including the acquisition of a new site or sites for such railroad facilities and the demolition or removal, if deemed advisable, of such existing railroad facilities and any other purposes necessary~~

~~Such excise tax bonds may be authorized and issued in the manner provided for the authorization and issuance of revenue bonds in paragraphs two (2) to five (5) hereof, and all of the provisions of paragraph two (2) to five (5) hereof relative to revenue bonds shall apply fully to such excise tax bonds.~~

~~(6)(4) All of said revenue bonds and excise tax bonds shall be and constitute and have all the qualities and incidents of negotiable instruments under the law merchant and the Uniform Commercial Code of the State of Florida. All such revenue bonds and excise tax bonds shall be and constitute securities eligible for deposit for the securing of state, municipal or other public funds, and shall also be and constitute securities eligible for investment by banks, savings banks, executors, administrators, guardians and other fiduciaries, and all state, municipal and other public funds.~~

~~(7) No election of the qualified electors residing in said the city shall be required for the issuance of any of said revenue bonds or excise tax bonds unless the full faith and credit and ad valorem taxing power of the city is pledged as additional security for the payment of the principal of and interest on such revenue bonds or excise tax bonds. Such revenue bonds or excise tax bonds may be issued under the provisions of subsections (1) to (8) inclusive, or any other laws, and shall be subject to any limitations contained in any other laws.~~

~~(8)~~(5) The authority granted in this section to ~~said the~~ city ~~in paragraphs one (1) to eight~~ ~~(8)~~ to issue revenue bonds ~~and excise tax bonds~~ shall be deemed to be supplemental, alternative and complete authority for the issuance of such revenue bonds ~~and excise tax bonds~~, and such authority shall not be deemed to affect or take away the right of said city to issue such revenue bonds ~~or excise tax bonds~~ under any other laws of the State of Florida, subject to the limitations of such other laws.

**Adjourn**