

AN ORDINANCE OF THE COUNTY OF ST. JOHNS, STATE OF FLORIDA AMENDING ITS ORDINANCE #86-89 TO CLARIFY THAT THE BOARD OF COUNTY COMMISSIONERS MAY ISSUE BONDS TO REFUND OUTSTANDING BONDS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, State of Florida v. City of Miami, 19 So. 2d 790 (Fla. 1944) states that the power expressly granted to issue bonds payable from revenues includes the power to refund those bonds upon terms more favorable to the issuer; and

WHEREAS, St. Johns County ordinance 86-89, the County's home rule ordinance authorizing the County to issue bonds for capital projects, does not expressly confer authority to issue stand alone refunding bonds upon terms more favorable to the County than the terms of the outstanding bonds; and

WHEREAS, the Board of County Commissioners considers it desirable and appropriate to amend ordinance 86-89 to expressly confer such authority to issue such stand alone refunding bonds so that resort to case law for such authority is not necessary

NOW THEREFORE BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA that St. Johns County ordinance #86-89 is hereby amended by adding the following section thereto:

SECTION 8. The foregoing sections shall be liberally construed and shall specifically be deemed to authorize the Board to issue stand alone bonds for the purpose of refunding outstanding bonds that were previously issued (i) for County Projects or (ii) to refund previous County bonds, when such refunding is determined by the Board to be advantageous to the County and to pay all Costs associated with such refunding from the proceeds of such refunding bonds.

EFFECTIVE DATE: This Ordinance shall take effect immediately upon receipt of official acknowledgment by the Office of the Department of State to the Clerk of the Board of County Commissioners that same has been filed.

PASSED AND ENACTED BY the Board of County Commissioners of St. Johns County, State of Florida this 9th day of June, 1992.

Effective Date:
June 19, 1992

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: *J. E. Bill*
Its Chairman

ATTEST: CARL "BUD" MARKEL, CLERK

BY: *Carl Bud Markel*
Clerk

The St. Augustine Record

PUBLISHED EVERY AFTERNOON MONDAY THROUGH FRIDAY, SATURDAY AND SUNDAY MORNING
ST. AUGUSTINE AND ST. JOHNS COUNTY, FLORIDA

STATE OF FLORIDA,
COUNTY OF ST. JOHNS

Before the undersigned authority personally appeared _____
SHERRY L. RAUCH _____ who on oath says that she is

ACCOUNTING CLERK _____ of the St. Augustine Record, a

daily newspaper published at St. Augustine in St. Johns County, Florida: that

the attached copy of advertisement, being a _____
NOTICE OF INTENT _____

_____ in the matter of _____
MEETING ON JUNE 9, 1992 _____

_____ in the _____ Court,
was published in said newspaper in the issues of _____

May 15, 1992 _____

Affiant further says that the St. Augustine Record is a newspaper published at St. Augustine, in said St. Johns County, Florida, and that the said newspaper has heretofore been continuously published in said St. Johns County, Florida, each day and has been entered as second class mail matter at the post office in the City of St. Augustine, in said St. Johns County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing the advertisement for publication in the said newspaper.

Sworn to and subscribed before me _____
SUSAN HUNT MILLS

this _____ 15th _____ day of _____ May _____

A.D. 19 _____ 92

Susan Hunt Mills
Notary Public
SUSAN HUNT MILLS



MY COMMISSION # CC 177593 EXPIRES
February 9, 1996
BONDED THRU TROY FAIR INSURANCE, INC.

NOTICE OF INTENT
TO CONSIDER
ENACTMENT OF ORDINANCE
NOTICE IS HEREBY GIVEN
THAT THE BOARD OF COUNTY
COMMISSIONERS OF ST.
JOHNS COUNTY, FLORIDA,
AT ITS REGULAR MEETING
ON TUESDAY, JUNE 9, 1992 AT
9:00 A.M. IN THE COUNTY AU-
DITORIUM, COUNTY ADMIN-
ISTRATION BUILDING, 4000
LEWIS SPEEDWAY (COUNTY
ROAD 16-A) AND U.S. #1
NORTH, ST. AUGUSTINE,
FLORIDA, WILL HOLD A PUB-
LIC HEARING TO CONSIDER
THE PASSAGE OF THE FOL-
LOWING ORDINANCE:
AN ORDINANCE OF THE
COUNTY OF ST. JOHNS,
STATE OF FLORIDA AMEND-
ING ITS ORDINANCE #88-89
TO CLARIFY THAT THE
BOARD OF COUNTY COM-
MISSIONERS MAY ISSUE BONDS
TO REFUND OUTSTANDING
BONDS, AND PROVIDING AN
EFFECTIVE DATE.
The proposed Ordinance is
on file in the office of the Clerk
of the Circuit Court, St. Johns
County, Florida, St. Johns Coun-
ty Administration Building,
Lewis Speedway, and may be
examined by parties interested
prior to said public hearing.
All parties having any inter-
est in said Ordinance will be af-
forded an opportunity to be
heard at the public hearing.
If a person decides to appeal
any decision made by the Board
of County Commissioners with
respect to any matter consid-
ered at the meeting or hearing,
he will need a record of the pro-
ceedings, and for such purposes
he may need to ensure that a
verbatim record of the proceed-
ings is made, which record in-
cludes the testimony and evi-
dence upon which the appeal is
to be based.
BOARD OF COUNTY
COMMISSIONERS OF ST.
JOHNS COUNTY, FLORIDA
CARL "BUD" MARKEL,
Its Clerk
By Patricia DeGrande
Deputy Clerk
L233 May 15, 1992