

ORDINANCE NO. 92- 20

AN ORDINANCE OF THE COUNTY OF ST. JOHNS, STATE OF FLORIDA; AUTHORIZING THE INVESTMENT OF SURPLUS PUBLIC FUNDS IN SHARES OF INVESTMENT FUNDS CREATED BY THE FLORIDA COUNTIES INVESTMENT TRUST; AND PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA:

SECTION 1. DEFINITIONS. Unless the context of use indicates another meaning or intent, the following words and terms as used in this Ordinance shall have the following meanings.

"Board" means the Board of County Commissioners of the County.

"Clerk" means the Clerk of the Circuit Court for the County, or such other person as may be duly authorized to act on his behalf.

"County" means St. Johns County, a political subdivision of the State of Florida.

"FCIT" means the Florida Counties Investment Trust.

"Government Fund" means the initial Investment Fund established pursuant to the Trust Agreement.

"Investment Fund" means a trust fund established pursuant to the Trust Agreement to enable public entities to pool their surplus funds for joint investment.

"Ordinance" means this Ordinance, as the same may from time to time be amended, modified or supplemented.

"Trust Agreement" means the Agreement and Declaration of

Trust, dated as of November 1, 1991, creating and establishing the FCIT.

SECTION 2. FINDINGS. It is hereby ascertained, determined and declared that:

(A) It furthers the public interest for the County to invest any monies not immediately required to be disbursed and to maximize the net earnings on such funds.

(B) Section 125.31, Florida Statutes, provides certain limitations and regulations applicable to the investment of surplus public funds where not otherwise authorized by law or ordinance.

(C) It is the intent and desire of the Board to authorize additional investments for surplus public funds in order to seek a higher rate of return without compromising the safety of such funds and to provide by this Ordinance authorization for investment opportunities in addition to those set forth in Section 125.31(1)(a) through (f), Florida Statutes.

(D) The FCIT, the trustees of which are appointed by the Florida Association of Counties, Inc. and the Florida Association of Court Clerks and County Comptrollers, has been created for the purpose of establishing Investment Funds for pooling the surplus funds of participating public entities for joint investment in order to seek a higher rate of return without compromising the safety of such funds.

SECTION 3. AUTHORIZATION OF INVESTMENT.

(A) Surplus public funds managed or held by the Clerk on behalf of any officer, board, authority or agency of the County may be invested in shares of the Government Fund.

(B) By ordinance enacted pursuant to Section 125.31, Florida Statutes, the Board may authorize the investment of surplus public funds by the Clerk in shares of any other Investment Fund.

SECTION 4. This Ordinance shall take effect immediately upon receipt of official acknowledgement from the Office of the Department of State to the Clerk of the Board of County Commissioners of St. Johns County, Florida that same has been filed.

PASSED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, THIS 14th DAY OF July, 1992.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: Fred Bilbey
Its Chairman

ATTEST: CARL "BUD" MARKEL, CLERK

By: Carl Bud Markel
Its Clerk

Effective date July 24, 1992

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 JULY 14, 1992 _____

_____ in the _____ Court,

was published in said newspaper in the issues of _____

June 22, 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.

Sherry L. Rauch
Zoe Ann Johns

Sworn to and subscribed before me _____

this 22nd _____ day of June _____

A.D. 19 92

Zoe Ann Johns
(SEAL) _____ Notary Public
8/22/93

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, July 14, 1992 at 9:00 a.m. in the County Auditorium, County Administration Building, 4020 Lewis Speedway (County Road 16-A) and U.S. #1 North, St. Augustine, Florida, will hold a public hearing to consider the passage of the following ordinance:

ORDINANCE NO. 92-
AN ORDINANCE OF THE COUNTY OF ST. JOHNS, STATE OF FLORIDA; AUTHORIZING THE INVESTMENT OF SURPLUS PUBLIC FUNDS IN SHARES OF INVESTMENT FUNDS CREATED BY THE FLORIDA COUNTIES INVESTMENT TRUST; 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 County Administration Building, Lewis Speedway, and may be examined by parties interested prior to said public hearing.

All parties having any interest in said Ordinance will be afforded 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 considered at the meeting or hearing, he will need a record of the proceedings, and for such purposes he may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA
Carl "Bud" Markel,
Its Clerk
By Yvonne Carter
Deputy Clerk
L443 June 22, 1992



RECEIVED

FLORIDA DEPARTMENT OF STATE
Jim Smith
Secretary of State
DIVISION OF ELECTIONS
Room 2002, The Capitol, Tallahassee, Florida 32399-0250
(904) 488-8427

92 JUL 24 P 2:03
July 20, 1992

Honorable Carl "Bud" Markel
Clerk of the Circuit Court
St. Johns County Courthouse
Post Office Drawer 300
St. Augustine, Florida 32085-0300

Attention: Yvonne Carter, Deputy Clerk

Dear Mr. Markel:

Pursuant to the provisions of Section 125.66, Florida Statutes, this will acknowledge your letter of July 15, 1992 and certified copies of St. Johns County Ordinance No's. 92-20 through 92-24, which were received and filed in this office on July 20, 1992.

Sincerely,

A handwritten signature in cursive script that reads "Liz Cloud".

Liz Cloud, Chief
Bureau of Administrative Code

LC/mb