

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u>	(Y/N)
ADOPTED AS AMENDED	<u> </u>	(Y/N)
ADOPTED W/O OBJECTION	<u> </u>	(Y/N)
FAILED TO ADOPT	<u> </u>	(Y/N)
WITHDRAWN	<u> </u>	(Y/N)
OTHER	<u> </u>	

1 Committee/Subcommittee hearing bill: Community & Military
 2 Affairs Subcommittee

3 Representative Porter offered the following:

4

5 **Amendment (with title amendment)**

6 Remove everything after the enacting clause and insert:

7 Section 1. Sections 1, 2, 3, 4, 5, and 6 of chapter 90-
 8 467, Laws of Florida, are amended to read:

9 Section 1. Authority to finance and refinance educational
 10 facilities and equipment ~~construct classrooms at Bell High~~
 11 ~~School.~~-The District School Board of Gilchrist County may
 12 implement a program to finance and refinance educational
 13 facilities and equipment within the district ~~construct~~
 14 ~~classrooms at Bell High School.~~

15 Section 2. Authority to issue bonds ~~to finance~~
 16 ~~construction.~~-

17 (1) The District School Board of Gilchrist County may
 18 issue bonds in one or more series in an aggregate principal
 19 amount not exceeding \$2,000,000 ~~\$1,000,000~~ to pay all or any

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20 portion of the cost of constructing capital improvements or
21 repairs to educational facilities and to purchase equipment for
22 educational facilities located within Gilchrist County
23 ~~classrooms at Bell High School~~. The school board shall specify
24 the rate or rates of interest of the bonds and shall specify the
25 date or dates of maturity of the bonds, which may be no later
26 than 30 ~~20~~ years after the date of issuance.

27 (2) Prior to issuing bonds pursuant to this section, the
28 school board must:

29 (a) Specify if the bonds are registrable as to principal
30 only or principal and interest or in fully registered form;

31 (b) Determine the denominations of the bonds; and

32 (c) Determine the place where the bonds may be redeemed
33 ~~which may be at a bank or a trust company~~.

34 (3) The school board may provide that the bonds be
35 redeemed before maturity. Prior to the issuance of such bonds,
36 the school board must specify the terms and conditions under
37 which they may be redeemed and the prices payable if such bonds
38 are redeemed before maturity.

39 (4) The school board may enter into a trust agreement with
40 a bank or a trust company to provide for payment of the bonds.

41 (5) Bonds issued pursuant to this section must bear the
42 manual or facsimile signatures of the chairman and the secretary
43 of the school board. However, at least one of the signatures
44 must be manually executed upon each bond. ~~If there are coupons~~
45 ~~attached to the bonds, the coupons must bear the facsimile~~
46 ~~signatures of the chairman and the secretary of the school~~

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47 ~~board.~~ Bonds issued pursuant to this section must be imprinted
48 with the seal of the school board.

49 (6) The bonds may be sold either at public or private sale
50 by competitive or negotiated sale and at such prices and subject
51 to such terms and conditions as the school board determines to
52 be in its best interest as long as the terms and conditions
53 comply with applicable state statutes.

54 Section 3. Authority to issue refunding bonds.—Subject to
55 the limitations of section 2, the District School Board of
56 Gilchrist County may issue refunding bonds to refund all or any
57 series or any maturity of a bond ~~bonds issued to pay for the~~
58 ~~cost of constructing classrooms at Bell High School.~~ The
59 refunding bonds may ~~must~~ be issued in an amount sufficient to
60 pay:

61 (1) The principal of the refunding bonds;

62 (2) The interest due and payable on the refunding bonds to
63 and including the first date upon which they are callable prior
64 to maturity, or the dates upon which the principal thereof
65 matures;

66 (3) The redemption premium, if any, on the refunding
67 bonds; and

68 (4) Any expenses of the issuance and sale of the refunding
69 bonds.

70 Section 4. Authority to issue bond anticipation notes.—The
71 District School Board of Gilchrist County may, if it determines
72 it to be in its best financial interests, issue bond
73 anticipation notes in order to temporarily finance the costs of
74 any projects authorized herein ~~classroom construction at Bell~~

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75 ~~High School~~. The school board shall by proper proceedings
76 authorize the issuance and establish the details of the bond
77 anticipation notes pursuant to the provisions of section
78 215.431, Florida Statutes.

79 Section 5. Security for bonds and notes.—During the period
80 bonds and notes issued by the District School Board of Gilchrist
81 County pursuant to this act are outstanding, the school board
82 shall annually pledge all or a \$100,000 ~~of the~~ portion of the
83 funds ~~racetrack moneys and jai alai fronton moneys~~ that annually
84 accrue to Gilchrist County pursuant to section 212.20(6)(d)6.a.
85 ~~chapters 550 and 551~~, Florida Statutes, and are annually
86 allocated to the school board pursuant to chapter 63-942, Laws
87 of Florida, as amended by chapter 90-467, Laws of Florida, and
88 section 11 12 of this act as security for the payment of the
89 principal of, the premium for, if any, and the interest on such
90 bonds and notes. The school board shall pay the principal of,
91 the premium for, and the interest on such bonds and notes from
92 such moneys and from any other moneys legally available for that
93 purpose.

94 Section 6. Amounts ~~Cost of classroom construction~~ payable
95 from bond proceeds. ~~The cost of the classroom construction~~
96 ~~project for which bonds may be issued pursuant to this act may~~
97 ~~not exceed \$1,000,000.~~ The cost of the projects ~~project~~ for
98 which bonds may be issued includes, without limitation, the cost
99 of acquiring, constructing, installing, and equipping the
100 educational facilities and equipment ~~classrooms~~; the cost of
101 real property acquired for the project; legal, engineering,
102 fiscal, and architectural fees; fees of other experts or

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103 consultants employed by the school board; the costs of
104 engineering or architectural studies, surveys, plans, and
105 designs; the administrative costs of issuing, advertising, and
106 selling the bonds; the capitalization of interest for 1 year
107 after completion of the project; the creation and capitalization
108 of reasonable reserves for debt service on the bonds, if any;
109 bond discount, if any; the cost of municipal bond insurance; and
110 any other costs that are necessary, incidental, or appurtenant
111 to the purposes authorized under this section.

112 Section 2. Section 1 of chapter 63-942, Laws of Florida, as
113 amended by chapter 90-467, Laws of Florida, is amended to read:

114 Section 1. All funds ~~racetrack and jai alai fronton moneys~~
115 annually accruing to the credit of Gilchrist County under the
116 provisions of section 212.20(6)(d)6.a. ~~chapters 550 and 551,~~
117 Florida Statutes, shall be allocated and distributed and are
118 hereby earmarked for certain purposes according to the
119 provisions of this act as follows:

120 (1) The first \$2,000 received, to the Board of County
121 Commissioners of Gilchrist County, to be used for
122 hospitalization of the indigent of the county;

123 (2) Any annual accrual remaining after distribution
124 pursuant to subsection (1) shall be disbursed as follows:

125 (a) Five percent to the Gilchrist County park board for
126 the establishment or maintenance of public parks;

127 (b) Three percent to the City of Trenton for the purposes
128 of public health, police and fire protection, drainage, and
129 repair and paving of streets; all of which are determined and
130 declared to be for a county purpose within the city;

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131 (c) One percent to the City of Bell for the use and
132 benefit of the city; and

133 (d) The balance of the annual accrual to be divided
134 equally between the District School Board of Gilchrist County
135 and the Board of County Commissioners of Gilchrist County, for
136 such lawful use as each may determine, if the balance is equal
137 to or greater than \$200,000. If the balance of the annual
138 accrual is less than \$200,000, the district school board must be
139 allocated \$100,000 of the balance and the rest of the balance
140 must be allocated to the board of county commissioners.

141 Section 3. This act shall take effect upon becoming a law.
142
143

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145 **T I T L E A M E N D M E N T**

146 Remove the entire title and insert:

147 A bill to be entitled

148 An act relating to Gilchrist County; amending chapter 90-467,
149 Laws of Florida; authorizing the School Board of Gilchrist
150 County to issue bonds to finance and refinance the construction
151 of educational facilities and purchase of equipment; authorizing
152 the school board to issue refunding bonds and bond anticipation
153 notes; requiring the school board to pay the principal of,
154 premium for, and interest on such bonds out of funds that accrue
155 annually to Gilchrist County and are allocated to the school
156 board and from certain other moneys of the school board;
157 providing for the investment of the proceeds of the sale of
158 bonds; making the bonds legal investments, lawful collateral for

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COMMITTEE/SUBCOMMITTEE AMENDMENT

Bill No. HB 435 (2012)

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159 public deposits, and negotiable instruments; providing that a
160 referendum is not required to exercise any powers under the act,
161 unless required by the State Constitution; affirming the
162 distribution of funds that accrue to Gilchrist County and are
163 allocated to the district school board and the board of county
164 commissioners; amending chapter 63-942, Laws of Florida, as
165 amended, to update statutory references; providing an effective
166 date.