

ORDINANCE NO. 2014- 12

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF WAKULLA COUNTY, FLORIDA, PROVIDING FOR A REFERENDUM ELECTION TO BE HELD ON NOVEMBER 4, 2014, FOR THE PURPOSE OF DETERMINING WHETHER THE WAKULLA COUNTY CHARTER SHOULD BE AMENDED TO REQUIRE THE COUNTY COMMISSION TO ADOPT A DEBT POLICY AND ADHERE TO THE POLICY TO ENSURE COUNTY DEBT IS ISSUED AND MANAGED PRUDENTLY AND TO HELP PROTECT AND MAINTAIN A SOUND FISCAL POSITION AND PROTECT THE CREDIT QUALITY OF THE COUNTY; PROVIDING FOR NOTICE OF THE REFERENDUM ELECTION; PROVIDING FOR THE TITLE AND SUBSTANCE OF THE BALLOT MEASURE; PROVIDING FOR ABSENTEE BALLOTS; PROVIDING FOR APPOINTMENT OF ELECTION BOARDS; PROVIDING FOR CANVASSING BOARD CERTIFICATION OF RESULTS; AND PROVIDING AN EFFECTIVE DATE.

RECITALS:

WHEREAS, under Article VIII, Section I, Florida Constitution, charter counties shall have all powers of local self-government not inconsistent with general law, or with special law approved by vote of the electors; and

WHEREAS, the Board of County Commissioners of Wakulla County, Florida (the "Board") enacted the Wakulla County Home Rule Charter, which was subsequently approved by a referendum vote on November 4, 2008 (the "Charter"); and

WHEREAS, the Board wishes to amend the Charter to require the county commission to adopt a debt policy and adhere to the policy to ensure county debt is issued and managed prudently and to help protect and maintain a sound fiscal position and protect the credit quality of the county; and

WHEREAS, Section 7.3.1 of the Charter authorizes the Board, upon a supermajority vote, to propose by ordinance amendments or revisions to the Charter not inconsistent with the State Constitution or with general law; and

WHEREAS, in accordance with Section 7.3.3 of the Charter, the Board is now required to call a referendum on the Proposed Charter Amendment for approval during the next general election scheduled more than 90 days after the Proposed Charter Amendment is validated; and

WHEREAS, the Board now desires to call a referendum election to present the Proposed Charter Amendment to the general electorate of the County for consideration in accordance with their obligations under the Charter.

NOW THEREFORE, BE IT ORDAINED by the Board of County Commissioners of Wakulla County, Florida, that:

ARTICLE 1. INCORPORATION OF RECITALS. The above recitals are true and correct and are hereby incorporated by reference.

ARTICLE 2. PROPOSED CHARTER AMENDMENT. In the event the Proposed Charter Amendment is approved by a majority vote at the referendum as called for in this Ordinance, a new Section 7.7 of the Charter shall be adopted as follows:

Section 7.7-- Debt Policy.

7.7.1 Policy Adoption. The county commission shall adopt and adhere to a debt policy that regulates the acceptance, issuance, and management of debt. The debt policy shall be integrated with the operating budget, capital budget, enterprise funds and other financial policies of the county. The debt policy shall adhere to the fund balance policy to help ensure that debt is issued and managed prudently in order to maintain a sound fiscal position and protect the credit quality of the county.

7.7.2 Policy Elements. Any debt policy adopted by the county commission shall address at a minimum, the following elements:

- (1) The purposes for which any debt may be issued, and for any proposed debt issuance, require a cost vs. benefit analysis be performed regarding whether to issue debt or use reserves in excess of fund balance requirements.
- (2) Legal debt limitations, or limitations established by policy of the county to provide for a maximum debt ratio that should be outstanding at one time.
- (3) The types of debt permitted to be issued by the county and criteria for issuance of various types of debt.
- (4) Structural features of any debt to be issued by the county including interest rates, maturity or debt service structure.
- (5) Any credit objectives of the county.
- (6) Methods and procedures for the placement of any debt to be issued by the county.

ARTICLE 3. REFERENDUM.

(A) A referendum election is called and ordered to be held in conjunction with the general election on November 4, 2014 (the "November Election"), throughout Wakulla County, Florida, for the purpose of determining whether the Proposed Charter Amendment shall be adopted.

(B) The referendum election shall be held between the hours of 7:00 a.m. and 7:00 p.m. at the same polling places established in Wakulla County for the November Election to be held on said date, and all electors of the County shall be eligible to vote in the referendum election.

ARTICLE 4. NOTICE. As required by Section 100.342, Florida Statutes, at least 30 days' notice of the forthcoming referendum, including its purpose and eligibility requirements for voting, shall be published by the Board in a newspaper of general circulation in the County at least twice, once in the fifth week and once in the third week prior to the week in which the election is to be held. Such notice shall contain the text of the proposed ballot question.

ARTICLE 5. BALLOT LANGUAGE. The wording and title of the proposition to appear on the ballot on the date of the November Election, as embodied in this Ordinance, shall be as follows:

**CHARTER AMENDMENT PROVIDING FOR COUNTY COMMISSION
ADOPTION OF A DEBT ISSUANCE AND MANAGEMENT POLICY**

Shall the Charter of Wakulla County be amended to require the county commission to adopt and adhere to a debt policy regulating the issuance and management of debt; requiring integration with other fiscal policies including the fund balance policy to maintain fiscal strength and credit quality of county; requiring the policy to address specific purpose of debt, limitations on debt, credit objectives, features of the debt including interest rates, and placement procedures for debt?

_____ Yes

_____ No

ARTICLE 6. ABSENTEE BALLOTS. Absentee ballots for said referendum election shall be prepared and made available as provided by law.

ARTICLE 7. ELECTION BOARDS. The election boards consisting of the clerks and inspectors appointed to serve for the November Election are hereby appointed to serve in the referendum election.

ARTICLE 8. CANVASSING BOARD.

(A) Upon conclusion of the election, the election canvassing board shall deliver the certificates of results, in the manner prescribed by law and appropriate rules and regulations, to the appropriate officials as designated in Section 101.5614, Florida Statutes.

(B) The Wakulla County Canvassing Board shall canvass the returns in said election and shall, as provided by law, certify the results of such referendum to the Board and to the Department of State of the State of Florida to be recorded in appropriate public records.

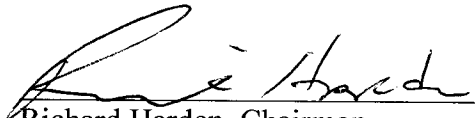
ARTICLE 9. CODIFICATION IN THE COUNTY CHARTER. It is the intention of the Board, and it is hereby ordained that the provisions of this Ordinance shall become and be made a part of the Wakulla County Charter, if approved by a majority of the electors voting at the November 4, 2014 General Election.

ARTICLE 10. SEVERABILITY. Should any section or provision of this Ordinance or any portion thereof, or any paragraph, sentence, or word be declared by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of the remainder hereof other than the part declared to be invalid.

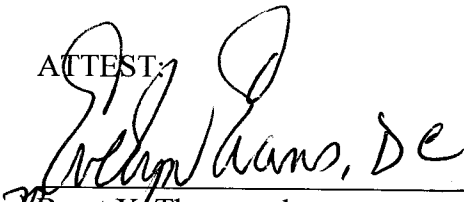
ARTICLE 11. EFFECTIVE DATE. A certified copy of this Ordinance shall be effective 10 days after its enactment by the Board and filing with the Department of State.

PASSED AND DULY ENACTED on this 4th day of August, 2014.


WAKULLA COUNTY
BOARD OF COUNTY COMMISSIONERS


Richard Harden, Chairman

ATTEST:


Brent X. Thurmond
Clerk of Court

APPROVED AS TO FORM:


Heather J. Encinosa
County Attorney