



# North Port

FLORIDA



# **Ordinance 2024-07**

Calling for a Referendum Question to be Placed on the  
November 5, 2024 General Election to Amend  
City Charter Section 1.02(b) regarding Authority to  
Issue Debt

City Commission Regular Meeting  
Staff Presentation  
July 9, 2024





# June 26, 2024 Special Commission Meeting Motions and Status

- Direct staff to insert referendum language establishing a \$15 million principal cap per non-emergency project.
- ✓ Beginning on line 118 of Ordinance 2024-07:

*Prior to October 1, 2025, the principal indebtedness or obligation incurred by the City to address safety or public health shall be in a principal amount no greater than Fifteen Million Dollars (\$15,000,000.00) per project.*

# June 26, 2024 Special Commission Meeting Motions and Status, cont.

- Direct staff to include language proposed by Bond Counsel, clarifying that debt service would be payable from funds other than property taxes.
- ✓ Ballot Language beginning on line 172 of Ordinance 2024-07:

*Florida local governments may issue certain debt for various governmental purposes. The City Charter requires voter approval before the City issues any debt. Should the Charter be amended, allowing the City to issue debt payable from funds other than property taxes without voter approval: (i) for safety and public health projects with a maximum principal amount of \$15,000,000, increasing annually based on a cost index; and (ii) to respond to a declared emergency or disaster?*





# June 26, 2024 Special Commission Meeting Motions and Status, cont.

- Direct the City Attorney to include language to the Charter ordinance that the issuance of non-emergency debt cannot be conducted using an emergency ordinance.
- ✓ Beginning on line 113 of Ordinance 2024-07:

*The City Commission shall not approve of the issuance of this debt through an emergency ordinance.*



# June 26, 2024 Special Commission Meeting Motions and Status, cont.

- Include Charter language to state the Debt Management Policy will be adopted by Commission via Resolution with two readings.
- ✓ Beginning on line 89 of Ordinance 2024-07:

*The City Commission shall adopt a debt management policy by resolution that is considered at two (2) separate public meetings at least one (1) week apart.*





## June 26, 2024 Special Commission Meeting Motions and Status, cont.

- Direct the City Manager and City Clerk to schedule a debt policy workshop in September with the final adoption to be held prior to the November referendum.
- ✓ The Debt Management Policy is scheduled for consideration at the Commission Workshop on September 9, 2024.



# **Recommended Action:**

**Continue Ordinance  
No. 2024-07  
to second reading on  
July 23, 2024**







**Questions?**