

AN ORDINANCE PROVIDING FOR THE CONSTRUCTION, FURNISHING AND EQUIPPING OF ADDITIONS, RENOVATIONS AND IMPROVEMENTS TO THE COUNTY JAIL AT BROOKSVILLE, FLORIDA, PROVIDING FOR THE ISSUANCE OF NOT EXCEEDING \$470,000.00 CERTIFICATES OF INDEBTEDNESS OF HERNANDO COUNTY TO PAY THE COST OF SUCH PROJECT AND PROVIDING FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SUCH CERTIFICATES FROM A PORTION OF THE RACE TRACK FUNDS AND JAI ALAI FRONTON FUNDS ACCRUING ANNUALLY TO HERNANDO COUNTY PURSUANT TO LAW AND FROM OTHER MONEYS OF HERNANDO COUNTY LEGALLY AVAILABLE FOR SUCH PURPOSES.

RICHARD(DICK)STONE
SECRETARY OF STATE

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WHEREAS pursuant to Article VIII, Section 1 of the Constitution of the State of Florida and Section 125.65, Florida Statutes, the Board of County Commissioners of Hernando County, Florida, has all powers of local self government to perform county functions and to render county services in a manner not inconsistent with general or special law and such power may be exercised by the enactment of county ordinances; and

WHEREAS it is necessary for the public health, safety and general welfare of Hernando County and its citizens that provision be made for the construction, furnishing and equipping of additions, renovations and improvements to the Hernando County jail at Brooksville, Florida, which serves a county purpose, and for financing the cost of such project;

NOW, THEREFORE, be it Ordained by the Board of County Commissioners of Hernando County, Florida:

SECTION 1. DEFINITIONS. As used in this ordinance, the following words and terms shall have the following meanings, unless some other meaning is plainly intended:

(1) The word "county" shall mean Hernando County, Florida.

(2) The term "board" shall mean the board of county commissioners of the county.

(3) The word "project" shall mean the construction, furnishing and equipping of additions, renovations and improvements to the county jail at Brooksville, Florida, and shall include all property, rights, easements and franchises relating thereto and deemed necessary for construction or acquisition or the operation thereof.

(4) The term "cost of a project" shall mean the cost of acquiring or constructing such project, and the cost of improvements, and shall include the cost of all labor and materials, the cost of all lands, property, rights, easements and franchises acquired, which are deemed necessary for such acquisition or construction, the cost of all machinery and equipment, financing charges, interest prior to and during construction and for one year after the completion of construction, engineering and legal expenses, cost of plans, specifications, surveys, estimates of construction costs and of revenues, other expenses necessary or incident to determining the feasibility or practicability of such acquisition or construction, administrative expenses, and such other expenses as may be necessary or incident to the financing herein authorized and to such acquisition or construction and the placing of the project in operation.

(5) The term "bonds" shall mean the bonds, certificates of indebtedness or other obligations issued by the county under the provisions of this ordinance to pay the cost of the project and payable from a portion of the race track funds and jai alai fronton funds and other legally available county moneys authorized to be pledged as security therefor under this ordinance.

SECTION 2. GENERAL POWERS. The county is hereby authorized and empowered:

(1) To acquire and construct the project.

(2) To issue bonds payable from a portion of the race track funds and jai alai fronton funds accruing annually to the county pursuant to Chapters 550 and 551, Florida Statutes, and from other moneys of the county legally available for the purpose of the project, to pay the cost of the project;

(3) To acquire in the name of the county, either by purchase or the exercise of the right of eminent domain, such lands and rights and interests therein, including lands under water and riparian rights, and to acquire such personal property, as it may deem necessary in connection with the acquisition and construction of the project;

(4) To make and enter into all contracts and agreements necessary or incidental to the performance of its duties and the execution of its powers under this ordinance, and to employ such consulting engineers, attorneys, accountants, construction and financial experts, superintendents, managers, and other employees and agents as may, in the judgment of the board, be deemed necessary, and to fix their compensation.

SECTION 3. NEITHER CREDIT NOR TAXING POWER PLEDGED.

(1) Bonds issued under the provisions of this ordinance shall not be deemed to constitute a debt of the county or a pledge of the faith and credit of the county, but such bonds shall be payable from said race track funds and jai alai fronton funds and other moneys of the county legally available for such purposes, pledged for the payment of such bonds as provided herein. All such bonds shall contain a statement on their face to the effect that the county is not obligated to pay the same or the interest thereon except from the funds provided for in this ordinance, and that the faith and credit of the county are not pledged to the payment of the principal or interest of such bonds.

(2) The issuance of bonds under the provisions of this ordinance shall not directly or indirectly or contingently obligate the county to levy or to pledge any form of ad valorem taxation whatever therefor. No holder of any such bonds shall ever have the right to compel any exercise of the ad valorem taxing power on the part of the county to pay any such bonds or the interest thereon or to enforce payment of such bonds or the interest thereon against any property of the county, nor shall such bonds constitute a charge, lien or encumbrance, legal or equitable, upon any property of such county, except such funds pledged for the payment of such bonds.

SECTION 4. BONDS.

(1) The board shall have the power and it is hereby authorized to provide by resolution, at one time or from time to time, for the issuance of bonds for the purpose of paying all or a part of the cost as hereinabove defined of the project. The

principal and interest of such bonds shall be payable solely from a portion of the race track funds and jai alai fronton funds accruing annually to the county pursuant to the provisions of Chapters 550 and 551, Florida Statutes, and other moneys of the county legally available for such purposes as the project, authorized to be pledged as security therefor under this ordinance for such payment. The bonds of each issue shall be dated, shall bear interest at such rate or rates not exceeding seven and one-half per cent per annum, shall mature at such time or times not exceeding forty years from their date or dates, as may be determined by the board, and may be made redeemable before maturity, at the option of the county, at such price or prices and under such terms and conditions as may be fixed by the board prior to the issuance of the bonds. The board shall determine the form of the bonds and the interest coupons to be attached thereto, the manner of executing the bonds and coupons, and shall fix the denomination or denominations of the bonds and the place or places of payment of the principal and interest which may be any bank or trust company within or without the state. In case any officer whose signature or a facsimile of whose signature shall appear on any bonds or coupons shall cease to be such officer before the delivery of such bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery. All bonds issued under the provisions of this ordinance shall have and are hereby declared to be and to have all the qualities and incidents of negotiable instruments under the laws of Florida. Provision may be made for the registration of any of the bonds in the name of the owner as to principal alone and also as to both principal and interest, and for the reconversion of any of the bonds registered as to both principal and interest into coupon bonds. Such bonds may be issued without regard to any limitation on indebtedness prescribed by any law and shall not be included in the amount of bonds which the county may be authorized to issue under any statute. The board may sell such bonds in such

manner and for such price as it may determine to be for the best interests of the county, but no such sale shall be made at a price so low as to require the payment of interest on the money received therefor at more than seven and one-half per cent per annum, computed with relation to the absolute maturity of the bonds in accordance with standard tables of bond values, excluding, however, from such computation the amount of any premium to be paid on the redemption of any bonds prior to maturity. Prior to the preparation of definitive bonds, the board may, under like restrictions, issue interim receipts, interim certificates, or temporary bonds, with or without coupons, exchangeable for definitive bonds when such bonds have been executed and are available for delivery. The board may also provide for the replacement of any bonds which shall become mutilated, or be destroyed or lost. Such bonds may be issued without any other proceedings, or the happening of any other conditions or things than those proceedings, conditions or things which are specifically required by this ordinance.

(2) The proceeds of such bonds shall be used solely for the payment of the cost of the project, and shall be disbursed in such manner and under such restrictions, if any, as the board may provide. If the proceeds of such bonds, by error of estimates or otherwise, shall be less than the cost of the project, additional bonds may in like manner be issued to provide the amount of such deficit, and, unless otherwise provided in the resolution shall be deemed to be of the same issue and shall be entitled to payment from the same fund without preference or priority of the bonds first issued for the same project. If the proceeds of bonds issued for any project shall exceed the cost thereof, the surplus may be paid into the fund provided for the payment of the principal of and the interest on such bonds or for any lawful purpose.

(3) The resolution providing for the issuance of the bonds, may also contain such limitations upon the issuance of additional bonds as the governing body may deem proper, and such additional bonds shall be issued under such restrictions and limitations as may be prescribed by such resolution. All moneys

received from any bonds issued and sold under the provisions of this ordinance shall be applied solely for the purposes for which the bonds shall be authorized or to the sinking fund created for the payment of such bonds.

SECTION 5. PLEDGED FUNDS.

(1) The county may pledge a portion of the race track funds and jai alai fronton funds accruing annually to the county pursuant to the provisions of Chapters 550 and 551, Florida Statutes, and other moneys of the county legally available for such purposes but derived from sources other than ad valorem taxation, as security for the payment of the principal of and interest on any bonds issued hereunder, or for reserves for such debt service.

(2) In the event of the pledge of such funds and moneys, such pledge shall be and constitute a valid and legally binding contract between the county and the holder of such bonds as the case may be, and the county shall be obligated to receive, hold and apply such funds and moneys in accordance with the proceedings which authorize the issuance of the bonds for which such funds and moneys are so pledged as security as long as any of said bonds are outstanding and unpaid.

SECTION 6. TRUST FUNDS. All moneys received pursuant to the authority of this ordinance, whether as proceeds from the sale of bonds or as pledged revenues, shall be deemed to be trust funds, to be held and applied solely as provided in this ordinance. The board shall, in the resolution authorizing the issuance of such bonds, provide for the payment of the proceeds of the sale of the bonds and the pledged revenues to be received to any county officer who, or to any agency, bank or trust company which, shall act as trustee of such funds, and hold and apply the same to the purposes hereof, subject to such regulations as this ordinance and such resolution may provide.

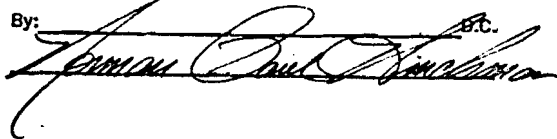
SECTION 7. REMEDIES OF BONDHOLDERS. Any holder of bonds issued under the provisions of this ordinance or any of the coupons attached thereto, except to the extent the rights herein

given may be restricted by resolution passed before the issuance of the bonds, may by suit, action, mandamus or other proceedings, protect and enforce any and all rights under the laws of the state or granted hereunder or under such resolution and may enforce and compel the performance of all duties required by this ordinance or by such resolution to be performed by the county or its board or by any officer thereof.

SECTION 8. EFFECTIVE DATE. A certified copy of this ordinance, as enacted, shall be filed by the Clerk in the office of the Secretary of State within ten days after enactment and shall take effect upon receipt of official acknowledgement from that office that said ordinance has been filed.

I hereby certify that the foregoing is a true and correct copy of the original.
Norman Paul Hinchman, Clerk Circuit Court Hernando County, Florida

By:

 N.P.H.