



City of North Port

ORDINANCE NO. 2024-37

1 **AN ORDINANCE OF THE CITY OF NORTH PORT, FLORIDA, ESTABLISHING THE DEBT**
2 **MANAGEMENT ADVISORY COMMITTEE; AMENDING THE CODE OF THE CITY OF NORTH**
3 **PORT, FLORIDA, CHAPTER 4 – BOARDS AND COMMITTEES, TO CREATE ARTICLE XI – DEBT**
4 **MANAGEMENT ADVISORY COMMITTEE; PROVIDING FOR FINDINGS; PROVIDING FOR**
5 **CONFLICTS; PROVIDING FOR SEVERABILITY; PROVIDING FOR CODIFICATION; AND**
6 **PROVIDING AN EFFECTIVE DATE.**

7
8 **WHEREAS**, Chapter 4 of the Code of the City of North Port, Florida, establishes the advisory boards and
9 committees created by the City Commission; and

10
11 **WHEREAS**, the City Commission desires to create a Debt Finance Committee to serve as an information
12 resource and to advise the City Commission on the City’s issuance of debt and financing; and

13
14 **WHEREAS**, the City Commission finds that these amendments serve the public health, safety, and welfare
15 of the citizens of the City of North Port, Florida.

16
17 **NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF NORTH PORT, FLORIDA:**

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19 **SECTION 1 – FINDINGS**

- 20
21 1.01 The above recitals are true and correct and are incorporated in this ordinance by reference.
22
23 1.02 In accordance with Florida Statutes Section 166.041(4)(a), the City timely posted a business
24 impact estimate on the City’s website on or before the date the newspaper published notice of
25 this ordinance’s final reading.
26

27 **SECTION 2 – ADOPTION**

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29 2.01 Chapter 4 of the Code of the City of North Port, Florida is hereby amended as follows:

30
31 **“Chapter 4 – ADVISORY BOARDS AND COMMITTEES**
32 **...**
33 **ARTICLE XI. – DEBT MANAGEMENT ADVISORY COMMITTEE**
34
35 **Sec. 4-200. – Establishment.**
36

37 The debt management advisory committee is hereby created and established.
38

39 **Sec. 4-201. – Membership.**
40

41 (a) The debt management advisory committee shall consist of five regular members and no
42 alternate members, comprised of members with a high degree of knowledge or expertise in
43 one or more of the following areas or disciplines:
44

45 (1) Banking/finance;

46 (2) Construction;

47 (3) Real estate development;

48 (4) Facilities management/design;

49 (5) Public facilities;

50 (6) Engineering;

51 (7) Neighborhood leadership;

52 (8) Public administration;

53 (9) Economics; or

54 (10) Other related fields.
55

56 (b) Members shall have a familiarity with financial reports, graphs, and other reporting tools, and
57 the ability to analyze complex financial data or issues and objectively prioritize projects within
58 a wide array of needs.
59

60 (c) The city manager, director of the finance department, and an employee of the city’s financial
61 advisor or their designees shall not serve as members of the committee, but may serve in an
62 advisory capacity.
63

64 **Sec. 4-202. – Meetings.**
65

66 The debt management advisory committee shall meet at least once within the city’s fiscal year,
67 but may hold additional meetings as needed.
68

69 **Sec. 4-203. – Powers and duties.**
70

71 (a) The debt management advisory committee shall serve as an information resource to and
72 advise the city commission at public meetings on the issuance of debt and financing, and shall:
73

74 (1) Periodically review the city’s unfunded capital projects and advise the city commission on
75 financing options;
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85 (2) Review debt evaluation reports related to debt options and challenges, at least annually,
86 and present it to the city commission; and

87
88 (3) Review the debt management policy, at least every 5-years, and advise the city
89 commission on any recommended changes.

90
91 Secs. 4-204—4-210. – Reserved.”
92

93 **SECTION 3 – CONFLICTS**

94
95 3.01 In the event of any conflict between the provisions of this ordinance and any other ordinance, in
96 whole or in part, the provisions of this ordinance will prevail to the extent of the conflict.
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98 **SECTION 4 – SEVERABILITY**

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100 4.01 If a court of competent jurisdiction finds that any section, subsection, sentence, clause, phrase,
101 or provision of this ordinance is for any reason invalid or unconstitutional, that provision will be
102 deemed a separate, distinct, and independent provision and will not affect the validity of the
103 remaining portions of the ordinance.
104

105 **SECTION 5 – CODIFICATION**

106
107 5.01 In this ordinance, additions are shown as underlined and deletions as ~~strikethrough~~. Any
108 additional codification information and notations appear in *italics*. These editorial notations are
109 not intended to appear in the codified text.
110

111 **SECTION 6 – EFFECTIVE DATE**

112
113 6.01 This ordinance takes effect as of 12:01 a.m. on the day following certification of the referendum
114 results approving the proposed City Charter amendment adopted in City Ordinance No. 2024-07.
115 If the referendum question is defeated, this ordinance shall not take effect.
116
117

118 READ BY TITLE ONLY at first reading by the City Commission of the City of North Port, Florida, in public
119 session on October 22, 2024.

120
121 ADOPTED by the City Commission of the City of North Port, Florida, on the second and final reading in
122 public session on November 4, 2024
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124
125
126 CITY OF NORTH PORT, FLORIDA
127

128
129 _____
130 ALICE WHITE
131 MAYOR
132

133 ATTEST

134

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137 _____
HEATHER FAUST, MMC

138 CITY CLERK

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141 APPROVED AS TO FORM AND CORRECTNESS

142

143

144

145 _____
MICHAEL GOLEN, CPM

146 INTERIM CITY ATTORNEY

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