



City of North Port

ORDINANCE NO. 2024-45

AN ORDINANCE OF THE CITY OF NORTH PORT, FLORIDA, AMENDING THE NON-DISTRICT BUDGET AND CAPITAL IMPROVEMENT BUDGET FOR FISCAL YEAR 2024-2025 FOR BUDGETING BOND PROCEEDS AND DEBT SERVICE FOR PRICE BOULEVARD PROJECT R15PW1 IN THE AMOUNT OF \$64,221,510; PROVIDING FOR FINDINGS; PROVIDING FOR POSTING; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Ordinance No. 2024-31 approved the Non-District Budget and Capital Improvement Budget for fiscal year 2024-2025; and

WHEREAS, Florida Statutes Section 166.241(8) requires that a budget amendment be adopted in the same manner as the original budget; and

WHEREAS, the City Commission desires to amend the Non-District Budget and Capital Improvement Budget for supplemental appropriations.

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

SECTION 1 – FINDINGS

- 1.01 The above recitals are true and correct and are incorporated in this ordinance by reference.
- 1.02 Pursuant to Florida Statutes Section 166.041(4)(c), a business impact estimate was not required because this ordinance relates to the adoption of budgets or budget amendments, including revenue sources necessary to fund the budget.

SECTION 2 – ADOPTION

- 2.01 The Non-District Budget and Capital Improvement Budget for fiscal year 2024-2025 is amended and appropriated as follows:

	APPROPRIATED	
	<u>Use</u>	<u>Source</u>
<u>Surtax Fund (306)</u>		
Debt Service – Principal and Interest	\$3,624,320	

Debt Proceeds		\$5,261,750
Fund Balance – Debt Service Reserve	\$5,261,750	
Fund Balance		\$3,624,320
<u>Price Construction Bonds (331)</u>		
Debt Proceeds		\$55,335,440
Other Professional Services	\$335,440	
Infrastructure R15PW1	\$55,000,000	
Budget Amendment Total	\$64,221,510	\$64,221,510

SECTION 3 – POSTING OF BUDGET AMENDMENT

3.01 Within five days of the effective date of this ordinance, the City Manager is directed to post the budget amendment on the City’s website. Pursuant to Florida Statutes Section 166.241(9), the budget amendment must remain on the website for at least two years.

SECTION 4 – CONFLICTS

4.01 In the event of any conflict between the provisions of this ordinance and any other ordinance, in whole or in part, the provisions of this ordinance will prevail to the extent of the conflict.

SECTION 5 – SEVERABILITY

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

SECTION 6 – EFFECTIVE DATE

6.01 This ordinance takes effect immediately upon adoption.

READ BY TITLE ONLY at first reading by the City Commission of the City of North Port, Florida, in public session on November 26, 2024.

ADOPTED by the City Commission of the City of North Port, Florida, on the second and final reading in public session on December 10, 2024.

CITY OF NORTH PORT, FLORIDA

ALICE WHITE
MAYOR

ATTEST

HEATHER FAUST, MMC
CITY CLERK

APPROVED AS TO FORM AND CORRECTNESS

MICHAEL GOLEN, CPM
INTERIM CITY ATTORNEY