

ORDINANCE NO. 335

AN ORDINANCE AMENDING ORDINANCE NO. 330 OF THE ISSUER ENTITLED "AN ORDINANCE OF THE CITY OF BONIFAY, FLORIDA PROVIDING FOR THE ACQUISITION, CONSTRUCTION AND ERECTION OF EXTENSIONS AND IMPROVEMENTS TO THE WATER SYSTEM; AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$1,436,300 WATER AND SEWER SYSTEM JUNIOR LIEN REVENUE BONDS TO FINANCE A PORTION OF THE COST THEREOF; PLEDGING A LIEN ON THE NET REVENUES OF THE WATER AND SEWER SYSTEM TO SECURE THE PAYMENT THEREOF; PROVIDING FOR THE ISSUANCE OF TEMPORARY BOND ANTICIPATION NOTES; PROVIDING FOR THE RIGHTS OF THE HOLDERS OF SUCH BONDS; PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH AND PROVIDING AN EFFECTIVE DATE"; TO INCREASE THE NOT TO EXCEED AMOUNT TO \$1,683,000; PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

BE IT ENACTED BY THE CITY COUNCIL OF THE CITY OF BONIFAY, FLORIDA, as follows:

SECTION 1. Authority for this Ordinance. This Ordinance is enacted pursuant to the provisions of the Constitution of Florida, the Charter of the City of Bonifay, Florida, Chapter 166, Florida Statutes, Ordinance No. 330 enacted March 23, 2004 (the "Ordinance") and other applicable provisions of law.

SECTION 2. Findings. It is hereby found and determined that:

(A) The City Council of the City of Bonifay, Florida (the "Issuer") has previously enacted the Ordinance authorizing and approving the issuance of its Bonds in the amount of not exceeding \$1,436,300.

(B) The Issuer now desires to increase the authorized aggregate amount of Bonds to \$1,683,000 to cover increased costs of the Project approved by the Ordinance.

SECTION 3. Amendments. (a) The title of the Ordinance is hereby amended to read as follows:

AN ORDINANCE OF THE CITY OF BONIFAY, FLORIDA PROVIDING FOR THE ACQUISITION, CONSTRUCTION AND ERECTION OF EXTENSIONS AND IMPROVEMENTS TO THE WATER SYSTEM; AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$1,683,000 WATER AND SEWER SYSTEM JUNIOR LIEN REVENUE BONDS TO FINANCE A PORTION OF THE COST THEREOF; PLEDGING A LIEN ON THE NET REVENUES OF THE WATER AND SEWER SYSTEM TO SECURE THE PAYMENT THEREOF; PROVIDING FOR THE ISSUANCE OF TEMPORARY BOND ANTICIPATION NOTES; PROVIDING FOR THE RIGHTS OF THE HOLDERS OF SUCH BONDS; PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH AND PROVIDING AN EFFECTIVE DATE.

(b) Section 1.02(B) of the Ordinance is hereby amended to read as follows:

(B) The Issuer has been advised by its Consulting Engineers that the cost of constructing the Project in accordance with said plans and specifications is estimated at \$1,683,000 which will be paid with the proceeds of the sale of the Bonds herein authorized, and shall be deemed to include all expenses necessary, appurtenant or incidental thereto, including the cost of any land or interest therein or of any fixtures or equipment, or property necessary or convenient therefor, the cost of labor and material to complete such construction, engineering and legal expenses, fiscal expenses, expenses for estimates of cost and revenues, expenses for plans, specifications and surveys, expenses for architectural services, interest during construction, if any, administration expenses and all other necessary miscellaneous expenses.

(c) Section 2.01 of the Ordinance is hereby amended to read as follows:

2.01. Authorization of Revenue Bonds. Subject and pursuant to the provisions of this Ordinance, obligations of the Issuer to be known as "City of Bonifay, Florida, Water and Sewer System Revenue Bonds, Series _____" (hereinafter sometimes referred to as the "Bonds") are hereby authorized to be issued in an aggregate principal amount not exceeding One Million Six Hundred Eighty-Three Thousand Dollars (\$1,683,000) for the purpose of providing funds to pay a part of the cost of the Project provided for in Section 1.02(A) hereof. Such Bonds may be issued in one or more series.

SECTION 4. Effective Date. This Ordinance shall take effect immediately.

ENACTED by the City Council of the City of Bonifay, Florida, on the 13th day of September, 2004.

CITY COUNCIL OF THE
CITY OF BONIFAY, FLORIDA

By: James E. Jacob
Mayor

ATTEST:

By: Shirley Mitchell
Clerk

APPROVED as to form:

By: [Signature]
Attorney for the City of Bonifay, Florida