



***This meeting will be live-streamed via the Town's website***

## **Town of Longboat Key Town Commission**

**Town Hall**

**501 Bay Isles Road**

**Longboat Key, FL 34228**

[WWW.LONGBOATKEY.ORG](http://WWW.LONGBOATKEY.ORG)

### **- AGENDA - SPECIAL MEETING**

**5:01 PM**

**September 22, 2014**

#### Pledge of Public Conduct

- We may disagree, but we will be respectful of one another.
- We will direct all comments to issues.
- We will avoid personal attacks.

#### **Call to Order**

Notice is hereby given that the Mayor of Longboat Key has called a Special Meeting on Monday, September 22, 2014 at 5:01 PM in the Commission Chambers located at 501 Bay Isles Road, Longboat Key, Florida, for the purpose of discussing the following items:

#### **Public to be Heard**

##### **1. Opportunity for Public to Address Town Commission**

At each meeting the Town Commission sets aside a time for the public to address issues that are not on the agenda.

#### **Ordinances – Second Reading and Public Hearing**

##### **2. Ordinance 2014-27, Adopting Millage Rates for the Town of Longboat Key for Fiscal Year Beginning October 1, 2014 and Ending September 30, 2015**

Fiscal Year 2014-2015 operating millage rates for the Town of Longboat Key were established pursuant to first reading, public hearing, and discussion at the September 8, 2014 Regular Meeting held at 7:00 PM. and forwarded to the September 22, 2014 Special Meeting for formal action.

##### **3. Ordinance 2014-28, Adopting a Budget for the Town of Longboat Key for the Fiscal Year Beginning October 1, 2014 and Ending September 30, 2015**

Following first reading, public hearing, and discussion at the September 8, 2014 Regular Meeting the Town Commission and Town Manager forwarded proposed millages (Ordinance 2014-27) and a proposed budget (Ordinance 2014-28) to be adopted for Fiscal Year 2014-2015. In accordance with State law, three separate motions are required. Discussion of the millage rates and the budget must be heard in the following format:

a. Discussion of rolled-back millage rate

b. Ordinance 2014-27:

**Motion** on approval of millage rates for the Beach Erosion Control Districts

**Motion** on adoption of millage rate for Town

c. Ordinance 2014-28:

**Motion** on Town's Budget

Recommended Action: Pending second reading, public hearing, and discussion, adopt Ordinance 2014-27 and Ordinance 2014-28.

#### **Resolutions**

##### **4. Resolution 2014-28, General Obligation Note Refunding Bond, Series 2014**

BB&T Bank is offering a fixed interest rate of 3.09% with final maturity of October 1, 2029 to partially refund the Town's General Obligation Notes issued in 2009 at a rate of 5.20%. The preliminary Net Present Value (PV) Savings is estimated at \$904,645 over fifteen years. These savings will be achieved through an annual

Jim Brown, Mayor; Jack Duncan, Vice-Mayor;  
Lynn Larson, District 1; Terry Gans, District 3;  
Pat Zunz, District 5; Phill Younger, At-Large; Irwin Pastor, At-Large

reduction in debt service payments of \$75,766 for Fiscal Years 2015-2029. Resolution 2014-28 provides authorization for General Obligation Note refunding and was presented for Commission consideration at the September 15, 2014 Regular Workshop Meeting and forwarded to the September 22, 2014 Special Meeting for formal action. Recommended Action: Pending discussion, pass Resolution 2014-28.

### **Adjournment**

No verbatim record by a certified court reporter is made of these proceedings. Accordingly, any person who may seek to appeal any decision involving the matters noticed herein will be responsible for making a verbatim record of the testimony and evidence at these proceedings upon which any appeal is to be based (see Section 286.0105, Fla. Stat.). In accordance with the Americans with Disabilities Act and Section 286.26, F.S., persons needing a special accommodation to participate in this proceeding should contact the Town Clerk's office at 941-316-1999 forty-eight (48) hours in advance of this proceeding. If you are hearing impaired, please call 941-373-7002.