

RESOLUTION 2012 – 16

A RESOLUTION AMENDING MISCELLANEOUS CHARGES RELATING TO WATER AND SEWER USAGE AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, City of Arcadia Ordinance No. 822 provides that water and sewer rates and miscellaneous charges shall be adopted from time to time by Resolution, and

WHEREAS, the City wishes to amend Resolution 2009-6, A RESOLUTION ESTABLISHING MISCELLANEOUS CHARGES RELATING TO WATER AND SEWER USAGE, and

WHEREAS, the City desires to increase the meter utility deposit for all new customers and customers who are turned off for non-payment or leave owing a balance due, and

WHEREAS, if a customer has been disconnected for non-payment they will be required to post a deposit to be double (2X) the regular deposit rate or double (2X) their average monthly bill, whichever is higher, and

WHEREAS, if a customer has moved out leaving a past due or unpaid balance in excess of \$10.00 (Ten Dollars and no/cents) and attempts to establish service on an old or new account they will be charged double (2X) the regular deposit and must pay the past due balance in full prior to having water service connected, and

WHEREAS, the proposed deposit rates are reasonable in light of the expenses necessary to operate the systems, and

WHEREAS, the rates and charges of Resolution 2009-6 not changed herein shall remain in effect until changed by further Resolution of Council,

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ARCADIA, FLORIDA, that the following miscellaneous charges relating to water and sewer usage are hereby adopted:

SECTION 1. UTILITY DEPOSIT: Regular deposit rate.

Water Meter Size	Inside City	Outside City	
		Water Only	Water & Sewer
¾"	\$150	\$200	\$250
1"	\$350	\$400	\$450
2"	\$600	\$700	\$800
3" and larger	\$1500	\$1600	\$1700
Construction meter	\$250	\$350	

SECTION 2. UTILITY DEPOSIT: Minimum fee to re-establish service after being turned off or if customer moved out and left a past due balance of \$10.00 or more.

Water Meter Size	Inside City	Outside City	
		Water Only	Water & Sewer
3/4"	\$300	\$400	\$500
1"	\$700	\$800	\$900
2"	\$1200	\$1400	\$1600
3" and larger	\$3000	\$3200	\$3400

SECTION 3. The rates established in Section 1 and Section 2 shall be effective upon adoption of this Resolution.

DULY PASSED BY THE CITY COUNCIL OF THE CITY OF ARCADIA, FLORIDA, in regular session at the City Council Chambers of said City of Arcadia, Florida this 20th day of November, 2012.

ATTEST:

CITY OF ARCADIA, FLORIDA

VIRGINIA HAAS, CMC
CITY RECORDER

KEITH KEENE
MAYOR

APPROVED AS TO FORM BY:

THOMAS J. WOHL
CITY ATTORNEY

RESOLUTION NO. 2012-19

**A RESOLUTION OF THE CITY COUNCIL OF
THE CITY OF ARCADIA, FLORIDA FOR
PARTICIPATION IN THE LOCAL GOVERNMENT
SURPLUS FUNDS TRUST FUND (FLORIDA
PRIME) AND PROVIDING AN EFFECTIVE DATE**

WHEREAS, The City of Arcadia is:

a governmental entity within the State of Florida not part of state government, including, without limitation, the following and the officers thereof: any county, municipality, school district, special district, clerk of circuit court, sheriff, property appraiser, tax collector, supervisor of elections, authority, board, public corporation, or any other political subdivision of the State of Florida, as described in Section 218.403(11), Florida Statutes and as authorized by Sections 218.407 and 215.44 (1) Florida Statutes;

a state agency as described in Section 216.011, Florida Statutes, as authorized by Section 215.44(1), Florida Statutes;

a Board of Trustees of a state university or college, as authorized by Section 215.44(1), Florida Statutes; or

a direct support organization of any of the foregoing, as authorized by Section 215.44(1), Florida Statutes.

and is empowered to delegate to the State Board of Administration of Florida the authority to invest legally available funds in the Local Government Surplus Funds Trust Fund (Florida PRIME) and to act as custodian of investments purchased with such investment funds; and

WHEREAS, it is in the best interest of the Participant to invest its legally available funds in investments that provide for safety, liquidity, and competitive returns with minimization of risks consistent with Chapter 218.405, Florida Statutes; and

WHEREAS, the Florida Local Government Surplus Funds Trust Fund (Florida PRIME), a public funds investment pool, was created on behalf of entities whose investment objectives, in order of priority are safety, liquidity, and competitive returns, consistent with the Chapter 218.405, Florida Statutes.

NOW THEREFORE, be it resolved as follows:

A. That Participant approves this Authorizing Resolution and hereby requests the establishment of an account in its name in Florida PRIME, for the purpose of transmitting funds that the Participant has determined to be legally available for investment in Florida PRIME.

B. That the individual, whose title is FINANCE DIRECTOR, is an authorized Representative of the Participant and is hereby authorized to transmit funds for investment in FLORIDA PRIME and is further authorized to withdraw funds from time to time, to issue letters of instruction, and to take all other actions deemed necessary or appropriate for the investment of the Participant's funds.

The authorized representative identified above shall execute a Participant Account Maintenance Form (PAMF) containing a list of the authorized representatives to initiate transactions, bank account wiring instructions, and individuals authorized to make changes to account information. A revised PAMF may be submitted with changes to authorized individuals without the necessity to complete a new Authorizing Resolution.

C. That this Authorizing Resolution shall continue in full force and effect until amended or revoked by the Participant and until Florida PRIME receives an original document of any such amendment or revocation.

This resolution is hereby introduced and adopted by the Participant at its regular meeting held on the 20th day of November, 2012.

PARTICIPANT NAME: City of Arcadia

BY: Signature: _____

Printed Name: Renee A. Green

Title: Finance Director

(By signing the above, I attest I am authorized to execute this Authorizing Resolution on behalf of the Participant)

ATTEST: Signature: _____

Printed Name: Virginia Haas

Title: City Recorder

SEAL:



TO: MAYOR AND COUNCIL MEMBERS
FROM: RENÉE A. GREEN, FINANCE DIRECTOR
SUBJECT: STATE BOARD ADMINISTRATION CASH ACCOUNTS
DATE: 11/13/2012
CC: CITY MANAGER

I HAVE PLACED ON THE AGENDA AN APPROVAL FOR The City of Arcadia to open cash accounts with The State Board of Administration in Tallahassee.

We had three Certificate of Deposits for renewal two weeks ago. At that time I did not renew the Certificate of Deposits. I cashed them and put them into the reserve and checking accounts for documentation.

It is my intention to open SBA accounts, which are now at 3.5% interest rate and they are not under any time frame to withdraw. They are "liquid" accounts like a savings account and money can be transferred in or out at any time.

I did contact First State Bank and SunTrust Bank who has our Certificates of Deposits and the interest rates are too low to continue to keep them. If we had to draw the funds we would be penalized for early withdrawal of a CD.

Please approve the resolution authorizing The City to transfer funds into State Board Administration Fund Accounts.

CD's Not renewed:

Water/Sewer Renovation & Construction – Sun Trust Bank	\$112,357.18
Water/Sewer Bond Reserve Acct. – SunTrust	\$255,000
Water Meter Deposit Acct. – First State Bank	\$ 50,000

Thanks! Renée



INFORMATION STATEMENT & OPERATING PROCEDURES

I. ORGANIZATION & STRUCTURE

The Local Government Surplus Funds Trust Fund (Florida PRIME) is governed by Chapters 215 and 218, Florida Statutes, and Chapter 19-7 of the Florida Administrative Code (collectively, "Applicable Florida Law"). The Florida PRIME has been organized in conformity with Chapter 218.40, et seq., Florida Statutes (the "Act"), which provides for the creation of the Florida PRIME investment pool. Under the Act, a Unit of Local Government (which is defined in the Act as any governmental entity within the State of Florida, not part of state government, including, without limitation, the following and the officers thereof: any county, municipality, school district, special district, clerk of the court, sheriff, property appraiser, tax collector, supervisor of elections, authority, board, public corporation, or any other political subdivision of the state) is permitted to jointly invest its surplus funds in the Florida PRIME and certain other authorized investments. In addition, the State Board of Administration ("SBA") may invest any funds of state agencies, state universities or colleges, and any of their direct support organizations (collectively with eligible local governments, "PRIME Participants") in the Florida PRIME.

The SBA is comprised of the Governor, Chief Financial Officer, and the Attorney General of the State of Florida (the "Trustees"). The Trustees have delegated the administrative and investment authority to manage the Florida PRIME to the Executive Director of the SBA, subject to Applicable Florida Law. The Trustees appoint a nine-member Investment Advisory Council and a six member Florida PRIME Advisory Council. Both Councils are responsible for review of the Florida PRIME Investment Policy and any proposed changes prior to its presentation to the Trustees and will undertake other duties set forth in Applicable Florida Law.

The SBA has retained the services of Federated Investors as the investment manager for the Florida PRIME. The SBA has engaged BNY Mellon to provide asset safekeeping, custody services, and performance measurement services for the Florida PRIME. The SBA maintains oversight of the services provided to Florida PRIME by Federated and BNY Mellon through periodic assessments and contractual performance monitoring.

II. Florida PRIME DISCLOSURE ITEMS

Section 218.407 Florida Statutes requires that, prior to a unit of local government investing funds in the Florida PRIME, the SBA provide an educational information packet to the local government investment officer or other authorized representative of the unit of local government. The SBA will also provide this information to other PRIME Participants prior to investing their funds in Florida PRIME and will make this information available on the Florida PRIME website, <https://www.sbafla.com/prime>. This section provides the specific educational information items required by Section 218.407 of the Florida Statutes.

1. Investment Policy Statement:

The investment policy and composition guidelines for Florida PRIME are included in the Florida PRIME Investment Policy Statement. Although the Florida Statutes 215.44-215.47 permit investment in a variety of investment types, the investment of the Florida PRIME portfolio is restricted to the terms of the Florida PRIME Investment Policy Statement. The Florida PRIME Investment Policy Statement is reproduced herein at pages 9-18, and updates to the statement will be made available on the Florida PRIME website.

2. All rights and conditions of participation, including potential restrictions on withdrawals:

Upon the occurrence of an event that has a material impact on liquidity or operations of the Florida PRIME, the Executive Director may limit contributions to or withdrawals from the Florida PRIME for 48 hours, to ensure that the SBA can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action shall be immediately disclosed to all PRIME Participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council through direct notification and posting an announcement of the action on the Florida PRIME website. The Trustees shall convene an emergency meeting, as soon as practicable from the time the Executive Director has instituted such measures, and review the necessity of those measures. The Trustees may vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures prior to the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.

3. The historical performance, investment holdings, credit quality, and average maturity of the trust fund investments:

The Florida PRIME performance history including rates of return, investment holdings, credit quality in summary form, and average maturity is provided on a monthly basis on the Florida PRIME website. Also, most of this information is presented in our Florida PRIME Monthly Summary Report which is posted to the website.

4. A copy of Rule 19-7, Florida Administrative Code.

A copy of the current Rule is posted on the Florida PRIME website.

5. The rate determination process for any deposit or withdrawal:

The rate of return methodology is addressed in Chapter 19-7 of the Florida Administrative Code.

6. Fees, charges, penalties, and deductions that apply to each PRIME Participant account:

The Florida PRIME fees are established on an annual basis. As of January, 2011, the fee is approximately 3.6 basis points (0.00036) annually. Fees are charged monthly, and, where necessary, include monthly estimates of periodic costs. A breakdown of the monthly fees is posted on the Florida PRIME website. The Florida PRIME fee is allocated to PRIME Participants based on their average daily balance as a percentage of the Florida PRIME average daily balance. The monthly fee represents the investment manager fee, the bank custody and performance fee, the bank treasury fee, the Standard & Poor's annual rating fee, and the SBA's administrative service charge. On an annual basis, the SBA will "true-up" the estimated expenses posted monthly to the actual expenses incurred on behalf of the Florida PRIME.

Chapter 218.409(3), Florida Statutes authorizes the SBA to fund the Florida PRIME reserve by imposing a charge as a portion of the management fee. When appropriate, the SBA will determine the level at which to fund the reserve. Notification of this charge will be sent to PRIME Participants.

7. The most recently published financial statements or independent audits, if available, prepared under generally accepted accounting principles:

Section 218.409(9), Florida Statutes requires the Auditor General of Florida to conduct a financial audit of the Florida PRIME on an annual basis. Once this audit is concluded, their audit report and the accompanying financial statements will become part of the enrollment materials and will be posted on the Florida PRIME website.

8. A Disclosure Statement for signature by an authorized officer of a Florida PRIME Participant:

The Disclosure Statement is included in the enrollment materials and on the Florida PRIME website. The Disclosure Statement must be signed and sent to SBA Participant Services prior to the PRIME Participant enrolling in the Florida PRIME.

9. Disclosure of the participant accounting system and the pooled investment earnings allocation methodology:

The SBA maintains PRIME Participant accounts on an internally managed accounting system. Current PRIME Participant balances, deposit and withdrawal transactions, interest earnings, and fees charged are maintained on this system. A monthly statement is prepared for each PRIME Participant account which includes activity occurring in the account for the month.

III. UNDERSTANDING PRINCIPAL RISKS ASSOCIATED WITH INVESTING IN THE Florida PRIME

An investment in the Florida PRIME is subject to certain risks. Any PRIME Participant should specifically consider, among other things, the following principal risks before making a decision to purchase shares of the Florida PRIME. Please see the attached Florida PRIME Investment Policy Statement for more information related to risks. There is no secondary source of payment for the Florida PRIME, such as insurance or guarantees by the SBA or the State of Florida.

1. Risk that the Florida PRIME will not maintain a Stable Net Asset Value:

Although the investment manager attempts to manage the Florida PRIME such that it maintains a stable NAV of \$1.00 per share, there is no guarantee that it will be able to do so. The Florida PRIME is not registered under the Investment Company Act of 1940 or regulated by the Securities and Exchange Commission.

2. Interest Rate Risks:

The prices of the fixed income securities in which the Florida PRIME will invest rise and fall in response to changes in the interest rates paid by similar securities. Generally, when interest rates rise, prices of fixed income securities fall. However, market factors, such as demand for particular fixed income securities, may cause the price of certain fixed income securities to fall while the price of other securities rise or remain unchanged. Interest rate changes have a greater effect on the price of fixed income securities with longer maturities. The investment manager will seek to manage this risk by purchasing short-term securities.

3. Credit Risks:

Credit risk is the possibility that an issuer of a fixed income security held by the Florida PRIME will default on the security by failing to pay interest or principal when due. If an issuer defaults, the Florida PRIME will lose money. The investment manager of the Florida PRIME will seek to manage this risk by purchasing high quality securities.

IV. Florida PRIME ENROLLMENT PROCEDURES

In order for an eligible Florida PRIME Participant to initiate enrollment in the Florida PRIME, the following documents should be completed and submitted to SBA Participant Services: All forms can be accessed through the Florida PRIME website at <https://www.sbafla.com/prime>.

1. An Authorizing Resolution for participation designating the authorized representative of the eligible PRIME Participant must be submitted to by PRIME Participant's governing body or agency head (or other authorized body or person). If the eligible PRIME Participant has a governing body, the Authorizing Resolution must be approved by that governing body.

2. A signed acceptance of the Disclosure Statement by the authorized representative named in the Authorizing Resolution.

Note:

Upon receipt and acceptance of these 2 documents a Participant Account Maintenance Form will be provided to the Florida PRIME Participant.

3. Completion of a Participant Account Maintenance Form signed by the authorized representative named in the Authorizing Resolution.

V. ADMINISTRATION OF THE Florida PRIME

By executing the Authorizing Resolution, the Participant Account Maintenance Form, and the acceptance of the Disclosure Statement, the PRIME Participant has delegated the authority to the State Board of Administration, to make investments purchased with the PRIME Participant's funds deposited in the Florida PRIME. These documents permit the SBA to enter into an agreement with a third party investment manager to perform its obligations and services with the provision that the Florida PRIME be managed according to the requirements of Sections 218.40 to 218.412, Florida Statutes and the Florida PRIME Investment Policy Statement.

1. Investment Management:

The Florida PRIME investment manager has been delegated the authority to manage the Florida PRIME with discretion in accordance with the Florida PRIME Investment Policy Statement.

2. Ratings:

The Florida PRIME will maintain an AAAM or equivalent rating from at least one Nationally Recognized Statistical Rating Organization (NRSRO). Florida PRIME is currently rated AAAM by Standard and Poor's. An explanation of the significance of such rating may be obtained by visiting the Florida PRIME website.

3. Calculation of Yields and Net Asset Value:

The Florida PRIME's daily interest rate will be determined by dividing the net interest income for that day by the total investable balance of the Florida PRIME for that day. Interest income accrued during the month is credited to each PRIME Participant's account at the end of the month and is reinvested unless the PRIME Participant provides for its withdrawal or transfer.

4. Valuation of Florida PRIME Units:

All investments are stated at amortized cost, which in most cases approximates the market value of the securities. The objective of the Florida PRIME is to maintain a stable \$1.00 net asset value; however, the \$1.00 net asset value is not guaranteed or insured by the State of Florida. All Florida PRIME securities will be priced daily to confirm the net asset value is within tolerance.

5. Independent Auditor:

The Florida PRIME is subject to annual review by the Office of the Auditor General consistent with Chapter 218.409(9), F.S. The Auditor General will conduct an annual audit of the Florida PRIME financial statements each year.

6. Operating Procedures:

Deposits may be made by wire transfer or automated clearinghouse (ACH) transfer according to established operating procedures. Withdrawals will be processed according to the participant's instructions by either wire transfer or ACH. The requirements for Florida PRIME deposits and withdrawals, deadlines, and other operating procedures are summarized under the section entitled "Summary of Operating Procedures" later in this document.

7. Ethics and Conflicts of Interest:

Officers and employees involved in the investment process, whether they are SBA staff or the investment manager staff, shall refrain from personal business activity that could conflict with the proper execution and management of the investment program or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business on behalf of the Florida PRIME. They shall further disclose any personal financial or investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the SBA.

The SBA has implemented a process whereby the investment manager must annually certify their compliance with the ethical standards stated above. Further, the investment manager is required to promptly make certain disclosures to the SBA, including any

known circumstances or situations that may create an actual, potential or perceived conflict of interest related to the management of the Florida PRIME.

The SBA has an affirmative duty to immediately disclose to PRIME Participants any material impact to the Florida PRIME. To ensure such disclosure, a system of internal controls shall be established by the SBA, which shall be documented in writing as part of the Florida PRIME Investment Policy Statement. The controls shall be designed to prevent the loss of public funds arising from fraud, employee error, and misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees or officers of the SBA or the investment manager. The controls shall also include formal escalation reporting procedures to address material impacts to the Florida PRIME that require reporting and action.

8. Liability:

The SBA's responsibilities under the participation in the Florida PRIME are limited to the management and investment of the Florida PRIME and the reporting requirements of Sections 218.40 to 218.412, Florida Statutes. The standard of prudence to be used by investment officials shall be the fiduciary standards as set forth in Section 215.47 (10) Florida Statutes, which shall be applied in the context of managing the overall portfolio. The investment managers acting in accordance with written procedures and the Florida PRIME Investment Policy Statement and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of the Florida PRIME Investment Policy Statement.

VI. AMENDMENT OF THESE DOCUMENTS

The SBA shall notice the PRIME Participant of any amendments to specific areas as identified in Sections 218.40 to 218.415, Florida Statutes, within the enrollment materials, no less than 45 days prior to the effective date of such amendment. The notice may take the form of a writing or notification of a posting to the Florida PRIME website. In the event the PRIME Participant elects not to ratify or accept the amendment, the PRIME Participant may withdraw their funds in accordance with the applicable Florida PRIME operating procedures provision addressing withdrawals. In the event the PRIME Participant fails to withdraw their account balances following a notice of amendment prior to the effective date of such amendment, the amendment shall be deemed accepted. This Information Statement and Operating Procedures document may be periodically revised from time to time as necessary for the efficient operation of the Florida PRIME. Transactions subsequent to the effective date of a revision in this document should be conducted according to the revised procedure.

VII. SUMMARY OF OPERATING PROCEDURES

Deposits and withdrawals to the Florida PRIME may be made by either wire transfer or ACH according to established operating procedures. Excerpts from the current operating procedures are provided below.

1. Florida PRIME Business Day:

SBA Participant Services operates from 7:30am EST to 4:30pm EST each business day. The Florida PRIME calendar of holidays is posted on the Florida PRIME website. Deposit and withdrawal transactions must be provided to the SBA Participant Services by 1:00pm EST each day. The Florida PRIME website is available from 2:00pm EST until 1:00pm EST the next day. Transactions can be entered during this time period.

2. Account Maintenance:

A) Authorized Signature Requirements:

Initially, the authorized representative named in the Authorizing Resolution may designate on the Participant Account Maintenance Form that either one or two signatures may be required to make account changes. The SBA will look to the most recently completed Participant Account Maintenance Form ("PAMF") to make this determination. The representatives named in the PAMF will be designated with the authority to make account changes established in the PAMF.

B) Opening a New Account or Changing an Existing Account:

Each PRIME Participant may open up to ten (10) accounts. The following procedures should be followed to establish a new account:

- 1) Using PAMF, check the box entitled "New account" or "Change Existing Account" in the upper area of the form.
- 2) Check with your bank representative to verify the wire instructions for your account. Complete a separate PAMF for each new account or to execute changes to multiple accounts. NOTE: Only one set of Wire instructions can be designated for each account established in the Florida PRIME.
- 3) Complete the form and have it signed by the authorized representative(s) identified on the most recently completed PAMF.
- 4) Return the notarized PAMF(s) with original signatures to SBA Participant Services.

3) Wire Transfers:

Wire transfer withdrawal transactions will be executed on the same day as initiated. The Florida PRIME must be notified by 1:00pm (EST) for all wire transfer activity for the current business day. Notifications received after 1:00pm will be executed on the next business day. Outgoing wire transfers from the Florida PRIME will be sent through the Federal Reserve System (FED) by close of the FED business day.

4) ACH withdrawals:

ACH withdrawal transactions will be executed on the following business day. The Florida PRIME must be notified by 1:00pm (EST) for all ACH withdrawals for receipt of funds on the following day. Notifications received after 1:00pm will be recorded as initiated on the next business day. Outgoing ACH transfers from the Florida PRIME will be sent through the Federal Reserve System (FED) by close of the FED business day.

5) Future dated transactions:

Transactions can be entered with a future execution date. The deposit or withdrawal will be processed on the specified execution date according to times outlined in these procedures.

6) Methods of Notification to Florida PRIME of wire transfer activity:

- a) Florida PRIME website online access system;
- b) Verbal notification to SBA Participant Services representative. The participant's 4 Digit Verification Number must be provided at the point of call.

7) Reports:

Monthly statements will be generated within the first five (5) business days of the succeeding month. The monthly statement will include a detailed listing of the balance in the PRIME Participant's account as of the date of the statement; all account activity, including deposits and withdrawals; and monthly yield information. Participants may request copies of monthly statements via the Florida PRIME website for a period of up to one year from the request date.

8) Financial Statements:

On an annual basis, the SBA will prepare financial statements for the Florida PRIME for the period ending June 30th. Financial Statements are prepared in conformity with generally accepted accounting principles. Chapter 218.409(9), Florida Statutes requires the State of Florida Auditor General (AG) to conduct an annual financial audit of the Florida PRIME. Once the AG has issued their report, the SBA will issue the financial statements.

9) Financial Disclosures:

The SBA will issue to the PRIME Participants a financial disclosure document for the fiscal years ending June 30th and September 30th prior to the end of the following month end. The disclosure will contain information necessary for the participant to accurately report on their account balances in the Florida PRIME.

VIII. RATE DETERMINATION PROCESS FOR DEPOSITS AND WITHDRAWALS

INTRODUCTION

At any point in time, a PRIME Participant's balance in the Florida PRIME can be thought of as the sum of the PRIME Participant's deposits, withdrawals and net income to date. Typically, an investor in a money market fund uses the average yield on his account balance to compare performance over time and between competing investment products. Yields are commonly utilized in money market products rather than total returns since the objective of a money market fund is to hold the value of each unit of ownership at \$1.00. This has the effect of treating all earnings as income rather than a combination of income plus capital gains minus capital losses.

This document describes the two different methods that are used to calculate reported performance of the Florida PRIME. Both are reported on the Florida PRIME website (<https://www.sbafla.com/prime>). Both of these yields convey useful and important information to current and potential investors.

RETURN DESCRIPTIONS

PRIME PARTICIPANT YIELD

The PRIME Participant Yield reflects the actual Florida PRIME investment earnings that are credited to all PRIME Participant accounts net of administrative fees (including reserve charges) for a given month. Apportionment of investment earnings is based upon the average daily balance of a PRIME Participant's account at cost and is done on the accrual basis of accounting. It is assumed that all securities will be held to maturity and redeemed at par. The PRIME Participant Yield is reported so that PRIME Participants are able to reconcile the investment earnings credited to their accounts (or the yield) back to their average daily balance or shares in the Florida PRIME. For example, if the PRIME Participant Yield for given time period was 3%, this means that each \$1 invested in the Florida PRIME earned the Participant \$.03 on an annualized basis. Annualization is the process of calculating a rate or yield as though it applied over a full 12 months. This facilitates comparison of performance over time periods of different duration. PRIME Participant yields can only be calculated at the end of a reporting period (in the case of the Florida PRIME, monthly).

Rate of Return Calculation

The Rate of Return for the Local Government Surplus Funds Trust Fund shall be calculated in accordance with the yield methodology set forth by the Securities and Exchange Commission (SEC) Rule 2a-7 (17 CFR §270.2a-7) under the Investment Company Act of 1940 for money market funds. Rule 2a-7 can be obtained by accessing the SEC website at sec.gov and clicking on the Laws & Regulations section. For the purposes of comparing the yield of the Local Government Surplus Funds Trust Fund to that of a performance benchmark for participant reporting, a net-of-fees methodology will be utilized for all reporting periods for both the Local Government Surplus Funds Trust Fund and the performance benchmark.

This category of performance measures are useful to compare the Florida PRIME's performance to other funds, since most institutional money market funds report or advertise a 7-Day and 30-Day average yield. These yield measures serve as a common ground for performance comparisons between money market funds and their peer based benchmarks.

NET- VS GROSS-OF-FEE YIELDS

When comparing performance, it is important ascertain whether yields are reported on a net- or gross-of-fee basis. One cannot make informed conclusions about competing products (or the same product over different time periods) if performance excluding the impact of fees (gross yields) is compared to performance including the dilutory effect of fees (net yields). For complete disclosure, SBA always reports yields on a net-of-fee basis.

FOR MORE INFORMATION

Detailed information on performance measurement for the Florida PRIME is contained in SBA policy 20-560. Copies are available upon request.

¹For other types of investment products (with fluctuating unit prices) such as stock or bond funds, total rates of return are utilized rather than yields because they explicitly capture capital gains and losses as well as the income component. Because the majority of the securities in 2a-7 AAA rated funds such as the Florida PRIME are of the highest credit quality and the duration is kept short, the difference between amortized cost and marked-to-market value is usually minimal. Therefore the SBA does not report a total return on the Florida PRIME website or in participant statements.

² These yields are calculated pursuant to Chapter 19-7.011, Florida Administrative Code. Actual income is distributed at month end based on the average daily balances of participating accounts.

³ A similar issue exists with respect to comparison to performance benchmarks. SBA reports performance relative to a gross-of-fee benchmark, notwithstanding the fact that no investment products are available without fees. We believe this is an unambiguous metric against which all investment products should be measured.

Investment Policy Statement

Local Government Surplus Funds Trust Fund (Non-Qualified)

Effective July 1, 2011

I. Purpose and Scope

The purpose of this Investment Policy Statement ("Policy") is to set forth the investment objective, investment strategies, and authorized portfolio securities for the Local Government Surplus Funds Trust Fund ("Florida PRIME"). The Policy also describes the risks associated with an investment in Florida PRIME. This Policy does not relate to Fund B as defined at Section 218.421, Florida Statutes.

II. Overview of Florida PRIME

The Local Government Surplus Funds Trust Fund was created by an Act of the Florida Legislature effective October 1, 1977 (Chapter 218, Part IV, Florida Statutes). The State Board of Administration ("SBA") is charged with the powers and duties to administer and invest Florida PRIME, in accordance with the statutory fiduciary standards of care as contained in Section 215.47(9), Florida Statutes. The SBA has contracted with Federated Investment Counseling (the "Investment Manager") to provide investment advisory services for Florida PRIME.

Florida PRIME is governed by Chapters 215 and 218, Florida Statutes, and Chapter 19-7 of the Florida Administrative Code (collectively, "Applicable Florida Law").

III. Roles and Responsibilities

The Board of Trustees of the SBA ("Trustees") consists of the Governor, as Chairman, the Chief Financial Officer, as Treasurer, and the Attorney General, as Secretary. The Trustees will annually certify that Florida PRIME is in compliance with the requirements of Chapter 218, Florida Statutes, and that the management of Florida PRIME is in accord with best investment practices.

The Trustees delegate the administrative and investment authority to manage Florida PRIME to the Executive Director of the SBA, subject to Applicable Florida Law. The Trustees appoint an Investment Advisory Council and a Participant Local Government Advisory Council. Both Councils will at least annually review this Policy and any proposed changes prior to its presentation to the Trustees and will undertake other duties set forth in Applicable Florida Law.

IV. Amortized Cost Accounting

In March 1997, the Governmental Accounting Standards Board ("GASB") issued Statement 31, titled "Accounting and Financial Reporting for Certain Investments and for External Investment Pools." GASB 31 applies to Florida PRIME.

GASB 31 outlines the two options for accounting and reporting for money market investment pools as either "2a-7 like" or fluctuating net asset value ("NAV"). GASB 31 describes a "2a-7 like" pool as an "external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with Rule 2a-7 under the Investment Company Act of 1940 (the "1940 Act")." Rule 2a-7 is the rule that permits money market funds to use amortized cost to maintain a constant NAV of \$1.00 per share, provided that such funds meet certain conditions.

Florida PRIME will operate in a manner consistent with the diversification, credit quality and maturity conditions of Rule 2a-7. Accordingly, it qualifies for "2a-7 like" status under GASB 31, and is thereby permitted to use the amortized cost method to maintain a stable NAV of \$1.00 per share.

V. Investment Objective

The primary investment objectives for Florida PRIME, in priority order, are safety, liquidity, and competitive returns with minimization of risks. Investment performance of Florida PRIME will be evaluated on a monthly basis against the Standard & Poor's U.S. AAA & AA Rated GIP All 30 Day Net Yield Index. While there is no assurance that Florida PRIME will achieve its investment objectives, it endeavors to do so by following the investment strategies described in this Policy.

VI. Investment Strategies & Specific Limitations

The Investment Manager will invest Florida PRIME's assets in short-term, high-quality fixed income securities. To be considered high-quality, a security must be rated in the highest short-term rating category by one or more nationally recognized statistical rating organizations ("NRSROs"), or be deemed to be of comparable quality thereto by the Investment Manager, subject to Section 215.47(1)(j), Florida Statutes. The Investment Manager also may enter into special transactions for Florida PRIME, like repurchase agreements. Certain of the fixed-income securities in which Florida PRIME invests pay interest at a rate that is periodically adjusted ("Adjustable Rate Securities").

The Investment Manager will manage credit risk by purchasing only high quality securities. The Investment Manager will perform a credit analysis to develop a database of issuers and securities that meet the Investment Manager's standard for minimal credit risk. The Investment Manager monitors the credit risks of all Florida PRIME's portfolio securities on an ongoing basis by reviewing periodic financial data, issuer news and developments, and ratings of certain NRSROs. The Investment Manager will utilize a "new products" or similar committee to review and approve new security structures prior to an investment of Florida PRIME's assets in such securities. The Investment Manager will periodically consider and follow best practices in connection with minimal credit risk determinations (e.g., such as those described in Appendix I of the Investment Company Institute's 2009, *Report of the Money Market Working Group*).

The Investment Manager will manage interest rate risk by purchasing only short-term fixed income securities. The Investment Manager will target a dollar-weighted average maturity range for Florida PRIME based on its interest rate outlook. The Investment Manager will formulate its interest rate outlook by analyzing a variety of factors, such as current and expected U.S. economic growth; current and expected interest rates and inflation; and the Federal Reserve Board's monetary policy. The Investment Manager will generally shorten Florida PRIME's dollar-weighted average maturity when it expects interest rates to rise and extend Florida PRIME's dollar-weighted average maturity when it expects interest rates to fall. The remaining maturity of securities purchased by the Investment Manager shall not exceed 762 days for government floating rate notes/variable rate notes and will not exceed 397 days for other securities.

The Investment Manager will exercise reasonable care to (i) maintain a dollar weighted average maturity ("DWAM") of 60 days or less; and (ii) maintain a weighted average life (WAL) of 120 days or less. For purposes of calculating DWAM, the maturity of an Adjustable Rate Security generally will be the period remaining until its next interest rate adjustment. For purposes of calculating WAL, the maturity of an Adjustable Rate Security will be its stated final maturity, without regard to interest rate adjustments; accordingly, the 120-day WAL limitation could serve to limit Florida PRIME's ability to invest in Adjustable Rate Securities.

The Investment Manager will exercise reasonable care to limit exposure to not more than 25% of Florida PRIME's assets in a single industry sector, except that the Investment Manager may invest more than 25% in the financial services industry sector, which includes banks, broker-dealers, and finance companies. This higher limit is in recognition of the large outstanding value of money fund instruments issued by financial services firms. Government securities are not considered to be an industry.

The Investment Manager will exercise reasonable care to not acquire a security, other than (i) a Daily Liquid Asset, if immediately after the acquisition Florida PRIME would have invested less than 10% of its total assets in Daily Liquid Assets; (ii) a Weekly Liquid Asset, if immediately after the acquisition Florida PRIME would have invested less than 30% of its total assets in Weekly Liquid Assets. Daily Liquid Assets include cash, direct obligations of the U.S. government; and securities that convert to cash in one business day. Weekly Liquid Assets include cash, direct obligations of the U.S. government, certain government securities with remaining maturities of 60 business days or less, and securities that convert to cash in five business days.

The Investment Manager will exercise reasonable care to not acquire securities that cannot be sold or disposed of in the ordinary course of business within seven days at approximately the value ascribed to them by Florida PRIME if, immediately after the acquisition, Florida PRIME would have invested more than 5% of its total assets in such securities.

In buying and selling portfolio securities for Florida PRIME, the Investment Manager will comply with the diversification, maturity and credit quality conditions imposed by Rule 2a-7 under the 1940 Act; with the requirements imposed by any NRSRO that rates Florida PRIME to ensure that it maintains a AAAM rating (or the equivalent); and with the investment limitations imposed by Section 215.47, Florida Statutes.

The Investment Manager generally will comply with the following diversification limitations that are additional to those set forth in Rule 2a-7. First, at least 50% of Florida PRIME assets will be invested in securities rated "A-1+" or those deemed to be of comparable credit quality thereto by the Investment Manager (i.e., so long as such deeming is consistent with the requirements of the NRSRO's AAAM (or equivalent) rating criteria), subject to Section 215.47(1)(j), Florida Statutes. The Investment Manager will document each instance in which a security is deemed to be of comparable credit quality and its basis for such a determination. Second, exposure to any single non-governmental issuer will not exceed 5% and exposure to any single money market mutual fund will not exceed 10% of Florida PRIME assets.

VII. Portfolio Securities and Special Transactions

The Investment Manager will purchase only fixed income securities for Florida PRIME, and may engage in special transactions, for any purpose that is consistent with Florida PRIME's investment objective.

Fixed income securities are securities that pay interest, dividends or distributions at a specified rate. The rate may be a fixed percentage of the principal or adjusted periodically. In addition, the issuer of a short-term fixed income security must repay the principal amount of the security, normally within a specified time. The fixed income securities in which Florida PRIME may invest include corporate debt securities, bank instruments, asset backed securities, U.S. Treasury securities, U.S. government agency securities, insurance contracts, municipal securities, foreign securities, mortgage backed securities, and shares of money market mutual funds. However, Florida PRIME is not permitted to buy such fixed income securities to the extent that they require Florida PRIME to be a qualified institutional buyer.

Special transactions are transactions into which Florida PRIME may enter, including repurchase agreements and delayed delivery transactions.

For a more detailed description of Florida PRIME's portfolio securities and special transactions, please see "Additional Information Regarding Florida PRIME's Principal Securities" at Appendix A.

VIII. Risks Associated with Florida PRIME

An investment in Florida PRIME is subject to certain risks. Any investor in Florida PRIME should specifically consider, among other things, the following principal risks before making a decision to purchase shares of Florida PRIME.

Risk that Florida PRIME will not Maintain a Stable Net Asset Value

Although the Investment Manager attempts to manage Florida PRIME such that it maintains a stable NAV of \$1.00 per share, there is no guarantee that it will be able to do so. Florida PRIME is not registered under the 1940 Act or regulated by the SEC.

Interest Rate Risks

The prices of the fixed income securities in which Florida PRIME will invest rise and fall in response to changes in the interest rates paid by similar securities. Generally, when interest rates rise, prices of fixed income securities fall. However, market factors, such as demand for particular fixed income securities, may cause the price of certain fixed income securities to fall while the price of other securities rise or remain unchanged. Interest rate changes have a greater effect on the price of fixed income securities with longer maturities.

Credit Risks

Credit risk is the possibility that an issuer of a fixed income security held by Florida PRIME will default on the security by failing to pay interest or principal when due. If an issuer defaults, Florida PRIME will lose money.

Liquidity Risks

Trading opportunities are more limited for fixed income securities that are not widely held. These features make it more difficult to sell or buy securities at a favorable price or time. Consequently, Florida PRIME may have to accept a lower price to sell a security, sell other securities to raise cash or give up an investment opportunity, any of which could have a negative effect on Florida PRIME's performance.

Concentration Risks

A substantial part of Florida PRIME may be comprised of securities issued by companies in the financial services industry or companies with similar characteristics; or securities credit enhanced by banks or companies with similar characteristics. As a result, Florida PRIME may be more susceptible to any economic, business, political or other developments that generally affect finance companies. Developments affecting companies in the financial services industry or companies with similar characteristics might include changes in interest rates, changes in the economic cycle affecting credit losses and regulatory changes.

Risks of Foreign Investing

Foreign securities pose additional risks because foreign economic or political conditions may be less favorable than those of the United States. Securities in foreign markets also may be subject to taxation policies that reduce returns for U.S. investors.

Call Risks

If a fixed income security is called, Florida PRIME may have to reinvest the proceeds in other fixed income securities with lower interest rates, higher credit risks, or other less favorable characteristics.

Prepayment Risks

Unlike traditional fixed income securities, which pay a fixed rate of interest until maturity (when the entire principal amount is due), payments on asset-backed securities include both interest and a partial payment of principal. Partial payment of principal may be comprised of scheduled principal payments as well as unscheduled payments from voluntary prepayment, refinancing, or foreclosure of the underlying loans. If Florida PRIME receives unscheduled prepayments, it may have to reinvest the proceeds in other fixed income securities with lower interest rates, higher credit risks or other less favorable characteristics.

Risks Associated with Amortized Cost Method of Valuation

Florida PRIME will use the amortized cost method to determine the value of its portfolio securities. Under this method, portfolio securities are valued at the acquisition cost as adjusted for amortization of premium or accumulation of discount rather than at current market value. Accordingly, neither the amount of daily income nor the NAV is affected by any unrealized appreciation or depreciation of the portfolio. In periods of declining interest rates, the indicated daily yield on shares computed by dividing the annualized daily income on Florida PRIME's portfolio by the NAV as computed above may tend to be higher than a similar computation made by using a method of valuation based on market prices and estimates. In periods of rising interest rates, the opposite may be true.

Changing Distribution Levels Risk

There is no guarantee that Florida PRIME will provide a certain level of income or that any such income will exceed the rate of inflation. Further, Florida PRIME's yield will vary. A low interest rate environment may prevent Florida PRIME from providing a positive yield or paying expenses out of current income.

Throughout this section, it shall be understood that actions described as being taken by Florida PRIME refer to actions taken by the Investment Manager on behalf of Florida PRIME.

For additional information regarding Florida PRIME's principal securities and associated risks, please see Appendix A.

IX. Controls and Escalation Procedures

Section 218.409(2), Florida Statutes requires this Policy to document a system of internal controls designed to prevent the loss of public funds arising from fraud, employee error, and misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of the board or a professional money management firm. The controls include formal escalation reporting guidelines for all employees to address material impacts on Florida PRIME that require reporting and action.

The SBA has engaged BNY Mellon ("Custodian") to provide asset safekeeping, custody, fund accounting and performance measurement services to Florida PRIME. The Custodian will mark to market the portfolio holdings of Florida PRIME on a daily basis and will daily communicate both amortized cost price and mark to market price, so that the SBA and the Investment Manager can monitor the deviations between the amortized cost price and market price. By contractual agreement, the Investment Manager will reconcile accounting and performance measurement reports with the Custodian on a regular basis, under the supervision of the SBA.

The NRSRO that rates Florida PRIME will perform regular independent surveillance of Florida PRIME. The SBA and an independent investment consultant will regularly monitor the Investment Manager with respect to performance and organizational factors according to SBA manager monitoring policies.

The SBA and third parties used to materially implement Florida PRIME will maintain internal control, fraud and ethics policies and procedures designed to prevent the loss of public funds.

Pursuant to written SBA policy, the Executive Director will organize an Investment Oversight Group to regularly review, document and formally escalate compliance exceptions and events that may have a material impact on Florida PRIME. Minutes of the Investment Oversight Group's meetings and a listing of meeting participants shall be timely posted on the Florida PRIME website.

The Investment Oversight Group will meet and report monthly to the Executive Director, except upon the occurrence of a material event. The SBA and the Investment Manager have an affirmative duty to immediately disclose any material impact on Florida PRIME to the participants.

1. When the deviation between the market value and amortized cost of Florida PRIME exceeds 0.25%, according to pricing information provided by the Custodian, the Investment Manager will establish a formal action plan. The Investment Oversight Group will review the formal action plan and prepare a recommendation for the Executive Director's consideration.
2. When the deviation between the market value and amortized cost of Florida PRIME exceeds 0.50%, according to pricing information provided by the Custodian, the Executive Director will promptly consider what action, if any, will be initiated. Where the Executive Director believes the extent of any deviation from Florida PRIME's amortized cost price per share may result in material dilution or other unfair results to investors or existing shareholders, he will cause Florida PRIME to take such action as he deems appropriate to eliminate or reduce to the extent reasonably practicable such dilution or unfair results.
3. The Investment Manager will perform daily compliance monitoring to ensure that investment practices comply with the requirements of this Policy, according to documented compliance procedures. The Investment Manager will provide regular compliance reports and will communicate compliance exceptions within 24 hours of identification to the Investment Oversight Group. Additionally, the Investment Oversight Group will periodically conduct independent compliance reviews.
4. In the event that a security receives a credit rating downgrade and ceases to be in the highest rating category, or the Investment Manager determines that the security is no longer of comparable quality to the highest short-term rating category (in either case, a "Downgrade"), the Investment Manager will reassess whether the security continues to present

minimal credit risk and will cause Florida PRIME to take any actions determined by the Investment Manager to be in the best interest of Florida PRIME; provided however that the Investment Manager will not be required to make such reassessments if Florida PRIME disposes of the security (or the security matures) within five business days of the Downgrade.

5. In the event that a security no longer meets the criteria for purchase due to default, event of insolvency, a determination that the security no longer presents minimal credit risks, or other material event ("Affected Security"), the Investment Manager must dispose of the security as soon as practical consistent with achieving an orderly disposition of the security, by sale, exercise of a demand feature or otherwise. An Affected Security may be held only if the Executive Director has determined, based upon a recommendation from the Investment Manager and the Investment Oversight Group, that it would not be in the best interest of Florida PRIME to dispose of the security taking into account market conditions that may affect an orderly disposition.

6. The Investment Manager will periodically stress test Florida PRIME and at least quarterly report the results of the stress tests to the Investment Oversight Group. Stress tests must be conducted for at least the following events, or combinations of events (i) a change in short-term interest rates; (ii) an increase in net shareholder redemptions; (iii) downgrades or defaults; and (iv) changes between a benchmark overnight interest rate and the interest rates on securities held by Florida PRIME.

The Investment Manager will at least annually provide the Investment Oversight Group with: (i) their documented compliance procedures; (ii) an assessment of Florida PRIME's ability to withstand events reasonably likely to occur in the coming year and (iii) their list of NRSROs utilized as a component of the credit risk monitoring process.

The Executive Director's delegated authority as described in this section is intended to provide him with sufficient authority and operating flexibility to make professional investment decisions in response to changing market and economic conditions. Nonetheless, the Trustees will at least monthly review and approve management summaries of material impacts on Florida PRIME, any actions or escalations taken thereon, and carry out such duties and make such determinations as are otherwise necessary under applicable law, regulation or rule.

Pursuant to Florida law, the Auditor General will conduct an annual financial audit of Florida PRIME, which will include testing for compliance with this Policy.

X. Deposits and Withdrawals

Investors should refer to the separate Florida PRIME Operating Procedures for detailed descriptions regarding how to make deposits in and withdrawals from Florida PRIME, including (1) any fees and limitations that may be imposed with respect thereto; and (2) reports provided to participants.

XI. Management Reporting

The Executive Director will be responsible for providing the formal periodic reports to the Trustees, legislative committees and other entities:

1. An annual report on the SBA and its investment portfolios, including that of Florida PRIME.
2. A monthly report on performance and investment actions taken.
3. Special reports pursuant to Chapter 218, Florida Statutes.

Appendix A

Additional Information Regarding Florida PRIME's Principal Securities

Throughout this appendix it shall be understood that actions described as being taken by Florida PRIME refer to actions taken by the Investment Manager on behalf of Florida PRIME.

FIXED INCOME SECURITIES

Corporate Debt Securities

Corporate debt securities are fixed income securities issued by businesses. Notes, bonds, debentures and commercial paper are the most prevalent types of corporate debt securities. Florida PRIME also may purchase interests in bank loans to companies.

COMMERCIAL PAPER

Commercial paper is an issuer's obligation with a maturity of less than nine months. Companies typically issue commercial paper to pay for current expenditures. Most issuers constantly reissue their commercial paper and use the proceeds (or bank loans) to repay maturing paper. If the issuer cannot continue to obtain liquidity in this fashion, its commercial paper may default.

DEMAND INSTRUMENTS

Demand instruments are corporate debt securities that the issuer must repay upon demand. Other demand instruments require a third party, such as a dealer or bank, to repurchase the security for its face value upon demand. Florida PRIME treats demand instruments as short-term securities, even though their stated maturity may extend beyond one year.

Bank Instruments

Bank instruments are unsecured interest bearing deposits with banks. Bank instruments include, but are not limited to, bank accounts, time deposits, certificates of deposit and banker's acceptances. Yankee instruments are denominated in U.S. dollars and issued by U.S. branches of foreign banks. Eurodollar instruments are denominated in U.S. dollars and issued by non-U.S. branches of U.S. or foreign banks.

Florida PRIME will not invest in instruments of domestic and foreign banks and savings and loans unless they have capital, surplus, and undivided profits of over \$100,000,000, or if the principal amount of the instrument is insured by the Bank Insurance Fund or the Savings Association Insurance Fund which are administered by the Federal Deposit Insurance Corporation. These instruments may include Eurodollar Certificates of Deposit, Yankee Certificates of Deposit, and Euro-dollar Time Deposits.

Asset Backed Securities

Asset backed securities are payable from pools of obligations, most of which involve consumer or commercial debts. However, almost any type of fixed income assets (including other fixed income securities) may be used to create an asset backed security. Asset backed securities may take the form of commercial paper, notes or pass-through certificates.

Government Securities

Government security means any security issued or guaranteed as to principal or interest by the United States, or by a person controlled or supervised by and acting as an instrumentality of the Government of the United States pursuant to authority granted by the Congress of the United States; or any certificate of deposit for any of the foregoing.

U.S. Treasury Securities

U.S. Treasury securities are direct obligations of the federal government of the United States. U.S. Treasury securities are generally regarded as having the lowest credit risks.

Agency Securities

Agency securities are issued or guaranteed by a federal agency or other government sponsored entity (GSE) acting under federal authority. Some GSE securities are supported by the full faith and credit of the United States. These include securities issued by the Government National Mortgage Association, Small Business Administration, Farm Credit System Financial Assistance Corporation, Farmer's Home Administration, Federal Financing Bank, General Services Administration, Department of Housing and Urban Development, Export-Import Bank, Overseas Private Investment Corporation, and Washington Metropolitan Area Transit Authority.

Other GSE securities receive support through federal subsidies, loans or other benefits. For example, the U.S. Treasury is authorized to purchase specified amounts of securities issued by (or otherwise make funds available to) the Federal Home Loan Bank System, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, Student Loan Marketing Association, and Tennessee Valley Authority in support of such obligations.

A few GSE securities have no explicit financial support, but are regarded as having implied support because the federal government sponsors their activities. These include securities issued by the Farm Credit System, Financing Corporation, and Resolution Funding Corporation.

Investors regard agency securities as having low credit risks, but not as low as Treasury securities. Florida PRIME treats mortgage-backed securities guaranteed by a GSE as if issued or guaranteed by a federal agency. Although such a guarantee protects against credit risks, it does not reduce market risks.

Insurance Contracts

Insurance contracts include guaranteed investment contracts, funding agreements and annuities. Florida PRIME treats these contracts as fixed income securities.

Municipal Securities

Municipal securities are issued by states, counties, cities and other political subdivisions and authorities.

Foreign Securities

Foreign securities are U.S. dollar-denominated securities of issuers based outside the United States. Florida PRIME considers an issuer to be based outside the United States if:

- it is organized under the laws of, or has a principal office located in, another country;
- the principal trading market for its securities is in another country; or
- it (or its subsidiaries) derived in its most current fiscal year at least 50% of its total assets, capitalization, gross revenue or profit from goods produced, services performed or sales made in another country.

Mortgage Backed Securities

Mortgage backed securities represent interests in pools of mortgages. The mortgages that comprise a pool normally have similar interest rates, maturities and other terms. Mortgages may have fixed or adjustable interest rates. Interests in pools of adjustable rate mortgages are known as ARMs.

Zero Coupon Securities

Certain of the fixed income securities in which Florida PRIME invests are zero coupon securities. Zero coupon securities do not pay interest or principal until final maturity unlike debt securities that provide periodic payments of interest (referred to as a "coupon payment"). Investors buy zero coupon securities at a price below the amount payable at maturity. The difference between the purchase price and the amount paid at maturity represents interest on the zero coupon security. Investors must wait until maturity to receive interest and principal, which increases the interest rate and credit risks of a zero coupon security.

Callable Securities

Certain of the fixed income securities in which Florida PRIME invests are callable at the option of the issuer. Callable securities are subject to reinvestment risks.

144A Securities

The SBA has determined that Florida PRIME constitutes (i) an "accredited investor" as defined in Rule 501(a)(7) promulgated under the Securities Act of 1933, as amended (the "Securities Act"), as long as Florida PRIME has total assets in excess of \$5,000,000 and (ii) a "qualified purchaser" as defined in Section 2(a)(51)(A)(iv) of the 1940 Act, as long as Florida PRIME in the aggregate owns and invests on a discretionary basis not less than \$25,000,000 in investments, but does not constitute a "qualified institutional buyer" as defined in Rule 144A(a)(1) promulgated under the Securities Act. Florida PRIME is restricted from purchasing or acquiring securities or investments that would require Florida PRIME to represent in connection with such purchase or acquisition that it is a "qualified institutional buyer" as defined in Rule 144A(a)(1) promulgated under the Securities Act.

Money Market Mutual Funds

Florida PRIME may invest in shares of registered investment companies that are money market mutual funds, including those that are affiliated with the Investment Manager, as an efficient means of implementing its investment strategies and/or managing its uninvested cash. These other money market mutual funds are managed independently of Florida PRIME and incur additional fees and/or expenses that would, therefore, be borne indirectly by Florida PRIME in connection with such investment. However, the Investment Manager believes that the benefits and efficiencies of this approach should outweigh the potential additional fees and/or expenses. The Investment Manager must obtain prior written consent of the SBA to invest Florida PRIME in money market mutual funds that are "affiliated persons" of the investment Manager.

SPECIAL TRANSACTIONS

The Investment Manager on behalf of Florida PRIME may engage in the following special transactions.

Repurchase Agreements

Repurchase agreements involve transactions in which Florida PRIME buys a security from a dealer or bank and agrees to sell the security back at a mutually agreed-upon time and price. The repurchase price exceeds the sale price, reflecting Florida PRIME's return on the transaction. This return is unrelated to the interest rate on the underlying security. Florida PRIME will enter into repurchase agreements only with banks and other recognized financial institutions, such as securities dealers, deemed creditworthy by the Investment Manager.

Florida PRIME's custodian or subcustodian will take possession of the securities subject to repurchase agreements. The Investment Manager or subcustodian will monitor the value of the underlying security each day to ensure that the value of the security always equals or exceeds the repurchase price.

Repurchase agreements are subject to credit risks.

Delayed Delivery Transactions

Delayed delivery transactions, including when-issued transactions, are arrangements in which Florida PRIME buys securities for a set price, with payment and delivery of the securities scheduled for a future time. During the period between purchase and settlement, no payment is made by Florida PRIME to the issuer and no interest accrues to Florida PRIME. Florida PRIME records the transaction when it agrees to buy the securities and reflects their value in determining the price of its units. Settlement dates may not be more than seven business days after entering into these transactions; nonetheless, the market values of the securities bought may vary from the purchase prices. Therefore, delayed delivery transactions create interest rate risks for Florida PRIME. Delayed delivery transactions also involve credit risks in the event of a counterparty default.

Asset Coverage

In order to secure its obligations in connection with special transactions, Florida PRIME will either own the underlying assets, enter into an offsetting transaction or set aside readily marketable securities with a value that equals or exceeds Florida PRIME's obligations. Unless Florida PRIME has other readily marketable assets to set aside, it cannot trade assets used to secure such obligations without terminating a special transaction. This may cause Florida PRIME to miss favorable trading opportunities or to realize losses on special transactions.

RESOLUTION NO. 2012 - 20

**A RESOLUTION OF THE CITY COUNCIL
OF THE CITY OF ARCADIA, FLORIDA
AMENDING THE BUDGET FOR FISCAL
YEAR 2011 - 2012 AND PROVIDING AN
EFFECTIVE DATE**

WHEREAS, the City Council of the City of Arcadia, FL has adopted Resolution No. 2011-16 which approved the final budget for the fiscal year beginning October 1, 2011 and ending September 30, 2012, in accordance with the requirements of Florida Statutes Chapter 200; and

WHEREAS, the City Council of the City of Arcadia, FL wishes to amend the fiscal year 2011-2012 budget; and

NOW, THEREFORE, BE IT RESOLVED, that the Fiscal Year 2011-2012 budget be amended as follows:

Section 1.GENERAL FUND: INTERFUND TRANSFERS

<u>ACCT #</u>	<u>DESCRIPTION</u>	<u>BUDGET 11/12</u>	<u>INCREASE</u>	<u>DECREASE</u>	<u>AMND 11/12</u>
	GENERAL FUND	175,000	291,530		466,530
	FIRE SERVICE MSBU	193,640			193,640

GENERAL FUND: EXPENDITURES

<u>ACCT #</u>	<u>DESCRIPTION</u>	<u>BUDGET 11/12</u>	<u>INCREASE</u>	<u>DECREASE</u>	<u>AMND 11/12</u>
01115	LEGISLATIVE	51,076		<u>4,800</u>	46,276
01120	EXECUTIVE	291,110	10,438		301,548
01130	FINANCE	151,315		11,766	139,549
01140	LEGAL COUNCIL	46,650			46,650
01150	COMPREHENSIVE P&Z	0	28		28
01190	GENERAL GOV'T	460,081		35,240	424,841
01210	LAW ENFORCEMENT	1,480,093	11,726		1,491,819
01197	ELECTIONS	6,000	1,300		7,300
01220	FIRE CONTROL	757,180			757,180
01262	COPS GRANT	52,795			52,795
01281	ANTI-DRUG GRANT	0			
01271	VICTIM CRIME GRANT	41,585			41,585

01286	TASER GRANT	0	2,687		2,687
01285	EQUIPMENT GRANT	0	16,828		16,828
01290	SCHOOL CROSSING GUARD	0	12,988		12,988
01340	SOLID WASTE	593,837			593,837
01390	CEMETARY	86,519			86,519
01410	STREETS	394,906			394,906
01490	OTHER TRANSPORTATION	62,257			62,257
01491	GARAGE	155,567			155,567
01721	RECREATION	25,600			25,600
01722	GOLF COURSE	482,850			482,850
01723	PARKS	196,930	7,000		203,930
01724	MOBILE HOME PARK	183,523		19,000	164,523
01725	WAY BUILDING	17,600	47,240		64,840

ALL FUNDS SUMMARY

GENERAL FUND	\$ 5,581,703
STREET RESERVE FUND	175,000
WATER AND SEWER FUND	2,827,928
AIRPORT FUND	151,450
COUNTY SUR TAX FUND	245,000
CDBG HOUSING GRANT	486,074
DEBT SERVICE	141,271
LONG TERM DEBT	568,816
 TOTAL ALL FUNDS	 <u>\$10,177,242</u>

Section 2. Adoption of Amendments.

The budget amendments attached hereto and made a part of this Resolution are hereby adopted and incorporated into the budget of the City of Arcadia, FL for the fiscal year beginning October 1, 2011 and ending September 30, 2012 in accordance with Florida Statutes.

Section 3. Effective Date.

This Resolution shall become effective immediately upon its passage.

DONE, this 20th day of November 2012

By: _____
Keith Keene, Mayor

ATTEST:

Virginia S. Haas, CMC
City Recorder

Reviewed and approved as to form:

Thomas J. Wohl, City Attorney

**CITY OF ARCADIA, FLORIDA
ORDINANCE NO. 981**

**AN ORDINANCE OF THE CITY OF ACADIA, FLORIDA;
CREATING THE CITY OF ARCADIA CODE OF ORDINANCES,
SECTION 2-36; PROVIDING ADMINISTRATIVE CODE FOR
RULES OF CONDUCT FOR THE ARCADIA CITY COUNCIL;
PROVIDING FOR CODIFICATION; PROVIDING FOR
SEVERABILITY AND PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the City Council of the City of Arcadia, Florida, (the "Council") has the authority to prohibit and regulate conduct within the City of Arcadia (the "City") in the interests of public health, safety, and general welfare, and to adopt ordinances effecting such prohibitions and regulations; and

WHEREAS, a valid public purpose exists in regulating conduct to provide for a safe and efficient environment for the conduct of City business; and

WHEREAS, the amendment to the Code of Ordinances set forth herein provides and promotes a safe and efficient environment for the conduct of City business; and

WHEREAS, the Arcadia City Council, as the duly elected governing body for the City of Arcadia; and

WHEREAS, City Council desires to create an Ordinance to establish a Code of Conduct for its elected officials.

NOW THEREFORE, BE IT ORDANED by the City Council of the City of Arcadia, DeSoto County, Florida:

1. The City Council declares that the procedures set forth, attached hereto, and incorporated by reference herein by "Exhibit A", as amended, is applicable to Arcadia City Council and any candidate for Arcadia City Council.
2. This Ordinance shall take effect immediately upon adoption at second reading.

First Reading: November 20, 2012
Second Reading: December 4, 2012

DULY PASSED AND ENACTED by the City Council of the City of Arcadia, Florida this 20th day of November, 2012.

CITY OF ARCADIA, FLORIDA

ATTEST:

Keith Keene, Mayor

Virginia Haas, City Clerk

APPROVED AS TO FORM:

Thomas J. Wohl, City Attorney

CITY OF ARCADIA CODE OF CONDUCT FOR ELECTED OFFICIALS

The Three Rs of Arcadia Government Leadership: Roles, Responsibilities and Respect

It is essential to the proper conduct and operation of government that public officials be independent and impartial and that public office not be used for private gain. The public interest, therefore, requires that the law protect against any conflict of interest and establish standards for the conduct of elected officials in situations where conflicts may exist.

It is the policy of the state that public officers, state and local, are agents of the people and hold their positions for the benefit of the public. They are bound to uphold the Constitution of the United States and the State Constitution and to perform efficiently and faithfully their duties under the laws of the federal, state, and local governments. Such officers are bound to observe, in their official acts, the highest standards of ethics regardless of personal considerations, recognizing that promoting the public interest and maintaining the respect of the people in their government must be of foremost concern.

Councilmembers are to be role models that the public can look up to and can expect to uphold and follow the laws, rules and regulations bestowed upon every citizen of the City of Arcadia.

The City Charter provides information on the roles and responsibilities of Councilmembers, the Deputy Mayor and the Mayor. The Florida Code of Ethics for Public Officers and Employees provides guidance on ethical issues to ensure that City Council conducts themselves independently and impartially, not using their office for private gain. But until now, what has not been clearly written down is a Code of Conduct for Arcadia City Councilmembers.

The Code of Conduct is designed to describe the manner in which Councilmembers shall treat one another, city staff, constituents, and others with whom they come into contact with while representing the City of Arcadia. It reflects the work of the City Council with defining more clearly the behavior, manners, and courtesies that are suitable for various occasions. The City Council also considered a wide variety of policy changes and clarifications designed to make public meetings and the process of governance run more smoothly.

The constant and consistent themes through all of the conduct guidelines are dignity and respect. Councilmembers experience stress in making decisions that impact the lives of the citizens. At times, the impacts of the entire community must be weighed against the impact of only a few. Despite these pressures, elected officials are called upon to exhibit appropriate behavior at all times. Demonstrating respect for each individual through words and actions is the touchstone that can help guide Councilmembers to do the right thing in even the most difficult situations.

A. Overview of Roles and Responsibilities

Other resources that are helpful in defining the roles and responsibilities of elected officials can be found in the Arcadia City Charter, Ordinances and Administrative Code and in the Handbook for Municipal Elected Officials, published by the Florida League of Cities.

MAYOR (City Charter §13)

- Elected by the City Council at the first meeting of the fiscal year
- Recognized as head of the City Government for all ceremonial purposes
- Preside over meetings of the City Council
- Has same speaking and voting rights as any other member
- Shall in no case have the power to veto
- Executes and authenticates legal instruments requiring signature
- Leads the Council into an effective, cohesive working team

DEPUTY MAYOR (City Charter §14)

- Elected by the City Council at the first meeting of the fiscal year
- Performs the duties of the Mayor if the Mayor is absent, unable to fulfill duties, ceases to be qualified or is removed from office.

ALL COUNCILMEMBERS (City Charter §14)

All members of the City Council, including the Mayor and Deputy Mayor, have equal votes. No Councilmember has more power than any other Councilmember, and all shall be treated with equal respect.

All Councilmembers shall:

- Fully participate in City Council meetings and other duly advertised public meetings while demonstrating dignity, respect, kindness, consideration, and courtesy to all.
- Prepare in advance of meetings and be familiar with issues on the agenda. Address clarifications prior to meeting with applicable staff.
- Be respectful of other people's time. Stay focused and act efficiently during Council meetings or other City related meetings.
- Serve as a model of leadership and civility to the community.
- Inspire public confidence in Arcadia's government.
- Provide contact information with the City Clerk in case of an emergency or an urgent situation arises while the Councilmember is otherwise not available.
- Demonstrate honesty and integrity in every action and statement.
- Follow Federal, State and Municipal Laws guiding public officials, including, but not limited to, Honest Services Act, State Ethics, Sunshine and Public Records Law, Administrative Code for City Council meetings, Communications Policy, etc.

B. Policies and Protocol Related to Conduct

1. Ceremonial Events – City Charter §13 designates the Mayor to serve as the designated City representative. If the Mayor is unavailable, then City staff will determine if the event organizers would like another representative from the Council.

2. Correspondence Signatures - Councilmembers do not need to acknowledge the receipt of correspondence, or copies of correspondence, during Council meetings (exception: zoning ex parte contact). City staff will prepare official letters in response to public inquiries and concerns. These letters will carry the signature of the Mayor or the appropriate City staff.

3. Intergovernmental Relations – Generally, City Charter §13 designates the Mayor to represent the City in intergovernmental relationships (the exception are designated liaisons). The Council values intergovernmental relations with neighboring communities and other entities. As a result, Councilmembers shall make a concerted effort to attend scheduled meetings with other entities to further promote intergovernmental relations.

4. Legislative Process - The City generally follows Roberts Rule of Order for meeting management. See the Administrative Code for City Council meetings.

5. Public Meeting Hearing Protocol - The Mayor will open the public meetings, following the Rules of Procedure for City Council meetings. The Mayor has the responsibility to run a safe and efficient public meeting and has the discretion to modify the public hearing process in order to make the meeting run smoothly. Councilmembers shall withhold comment during the public hearing portion of the meeting until the conclusion of the public's portion of the hearing. Councilmembers shall refrain from arguing or debating with the public during a public hearing and shall always show respect for different points of view.

6. Records and Confidential Information - All information that must be reported and recorded by City Councilmember shall reflect the actual transactions and be accurate and complete. Other than in the discharge of his or her official duties, no City Councilmember shall disclose any confidential information which was acquired by virtue of his or her position and would not normally be available to the public. No City Councilmember shall use any confidential information for any use.

C. Council Conduct with each Other

Councils are composed of individuals with a wide variety of backgrounds, personalities, values, opinions, and goals. Despite this diversity, all have chosen to serve in public office in order to preserve, protect and enhance the present and the future of the community. In all cases, this common goal shall be acknowledged even as Council may "agree to disagree" on contentious issues.

IN PUBLIC MEETINGS –

1. Practice civility, professionalism and decorum in discussions and debate - Difficult questions, tough challenges to a particular point of view, and criticism of ideas and information are legitimate elements of a free democracy in action. This does not allow, however, Councilmembers to make belligerent, personal, impertinent, slanderous, threatening, abusive, or disparaging comments. No shouting or physical actions that could be construed as threatening will be tolerated. Councilmembers shall conduct themselves in a professional manner at all times, including physical appearance.

2. Honor the role of the Mayor in maintaining order - It is the responsibility of the Mayor to keep the comments of all persons, including but not limited to, the Councilmembers on track during public meetings. The Mayor shall not allow any person to interrupt the meeting or make belligerent, personal, impertinent, slanderous, threatening, abusive, or disparaging comments. No shouting or physical actions that could be construed as threatening will be tolerated. The Mayor shall require the public to conduct themselves in a professional manner at all times. The Mayor shall first warn the individual, public or councilmember, of unprofessional conduct and if the conduct continues shall after that require that individual to leave or be removed by the City Marshal or his/her designee.

3. Agenda - Councilmembers shall honor efforts by the Mayor to focus discussions on current agenda items. If there is disagreement about the agenda or the Mayor's actions in refraining staff, public or Councilmembers from speaking, those objections shall be voiced politely and with reason.

4. Avoid personal comments that could offend other Councilmembers - If a Councilmember is personally offended by the remarks of another Councilmember, the offended Councilmember should make notes of the actual words used and call for a "point of personal privilege" that challenges the other Councilmember to justify or apologize for the language used. The Mayor will maintain order of this discussion.

5. Demonstrate effective problem-solving approaches - Councilmembers have a public stage to show how individuals with disparate points of view can find common ground and seek a compromise that benefits the community as a whole.

6. Be punctual and keep comments relative to topics discussed - Councilmembers have made a commitment to attend meetings and partake in discussions. Therefore, it is important that Councilmembers be punctual and that meetings start on time. It is equally important that discussions on issues be relative to the topic at hand to allow adequate time to fully discussed scheduled issues. If a Councilmember has an item requested to be on the agenda, it is important they set the example by providing timely written materials.

IN PRIVATE ENCOUNTERS

1. Continue respectful behavior in private - The same level of respect and consideration of differing points of view that is deemed appropriate for public discussions shall be maintained in private conversations.

2. Be aware of the insecurity of written notes, voice and text messages, and e-mail - Technology allows words written or said without much forethought to be distributed wide and far. The Public Records Law mandates that any material made or received by an agency in connection with official business be used to perpetuate, communicate or formalize knowledge is a public record, and unless exempt, must be turned over to someone requesting to see that material. Before you create a document, ask yourself: Would you feel comfortable to have this note faxed or PDF'd to others? How would you feel if this voicemail message was played on a speaker phone in a full office? What would happen if this email message was forwarded to others? Written notes, voicemail messages and email related to City business are public communication subject to disclosure.

3. Even private conversations can have a public presence - Elected officials are always on display – their actions, mannerisms, and language are monitored by people around them that they may not know. Lunch table conversations will be eavesdropped upon, parking lot debates will be watched, and casual comments between individuals before and after public meetings noted.

D. Council Conduct with City Staff

Governance of a City relies on the cooperative efforts of elected officials, who set policy, and City staff members, who implement and administer the Council policies. Therefore, every effort shall be made to be cooperative and show mutual respect for the contributions made by each individual for the good of the community.

1. Treat all staff as professionals - Clear, honest communication that respects the abilities, experience, and dignity of each individual is expected. Poor behavior towards staff is not acceptable.

2. Limit contact to specific City staff - Questions of City staff and/or requests for additional background information shall be directed to the City Administrator or City Attorney when appropriate. The City Administrator shall be copied on or informed of any request.

Requests for follow-up or directions to staff shall be made only through the City Administrator or the City Attorney when appropriate. When in doubt about what staff contact is appropriate, Councilmembers shall ask the City Administrator for direction. Materials supplied to a Councilmember in response to a request will be made available to all members of the Council so that all have equal access to information.

3. Do not disrupt City staff from their jobs – Staff wants to be accessible for City Council, but Councilmembers shall avoid disrupting City staff while they are in meetings, on the phone, or engrossed in performing their job functions.

4. Never publicly criticize an individual employee - Council shall never express concerns about the performance of a City employee in public, to the employee directly, or to the employee's manager. Comments about staff performance shall only be made to the City Administrator.

5. Do not get involved in administrative functions - Councilmembers shall not attempt to influence City Staff on the making of appointments, awarding of contracts, selecting of consultants, processing of development applications, or granting of City licenses and permits. Chapter 2, Article IV outline the general administrative functions.

6. Check with City staff on correspondence before taking action - Before sending correspondence, Councilmembers shall check with the City Administrator to see if an official City response has already been sent or is in progress.

7. Do not attend staff meetings (with or without public) unless requested by staff or City Council - Even if the Councilmember does not say anything, the Councilmembers presence implies support, shows partiality, intimidates staff, and hampers staff's ability to do their job objectively.

8. Limit requests for staff support - Even in high priority or emergency situations, requests for additional staff support shall be made to the City Administrator who is responsible for allocating City resources in order to maintain a professional, well-run City government and following City Council direction.

9. Do not solicit political support from staff - Councilmembers shall not solicit any type of political support (financial contributions, display of poster or lawn signs, name on support list, etc.) from City staff. City staff may, as private citizens with constitutional rights, support political candidates but all such activities must be done away from the workplace.

E. Council Conduct with the Public

1. IN PUBLIC MEETINGS

Making the public feel welcome is an important part of the democratic process. No signs of partiality prejudice or disrespect shall be evident on the part of individual Councilmembers toward an individual participating in a public forum. Every effort shall be made to be fair and impartial in listening to public testimony.

a. Be welcoming to speakers and treat them with care and gentleness - Speaking in front of Council can be a difficult experience for some people. Some issues the Council undertakes may affect people's daily lives and homes. Some decisions are emotional. The way that Council treats people during public hearings can do a lot to make them relax or to push their emotions to a higher level of intensity.

b. Be fair and equitable in allocating public hearing time to individual speakers - The Mayor, in accordance with the Administrative Code for City Council meetings, will determine and announce limits on speakers at the start of the public hearing process. Generally, each speaker will be allocated three

minutes, with applicants and appellants or their designated representatives allowed more time. If many speakers are anticipated, the Mayor may shorten the time limit and/or ask speakers to limit themselves to new information and points of view not already covered by previous speakers. No speaker will be turned away unless he or she exhibits inappropriate behavior. Each speaker may only speak once during the public comment unless the Council requests additional clarification. After the close of any public comment portion, no more public testimony will be accepted unless the Mayor reopens the public hearing for a limited and specific purpose.

c. Give the appearance of active listening - It is disconcerting to speakers to have Councilmembers not look at them when they are speaking. It is fine to look down at documents or to make notes, but reading for a long period of time, gazing around the room or getting up from your seat gives the appearance of disinterest. Be aware of facial expressions and body language (e.g., head and arm movements), especially those that could be interpreted as “smirking”, disbelief, anger or boredom.

d. Ask for clarification, but avoid debate and argument with the public - Only the Mayor – not individual Councilmembers – can interrupt a speaker during a presentation. However, a Councilmember can ask the Mayor for a point of order if the speaker is off the topic or exhibiting behavior or language the Councilmember finds disturbing. If speakers become flustered or defensive, it is the responsibility of the Mayor to calm and focus the speaker and to maintain the order and decorum of the meeting. Questions by Councilmembers to members of the public testifying shall seek to clarify or expand information. It is never appropriate to belligerently challenge or belittle the speaker.

e. No personal attacks of any kind, under any circumstance!

f. Follow parliamentary procedure in conducting public meetings - The City Attorney serves as advisory parliamentarian for the City and is available to answer questions or interpret situations according to parliamentary procedures. Final rulings on parliamentary procedure are made by the Mayor, subject to the appeal of the full Council.

2. IN UNOFFICIAL SETTINGS

a. Make no promise on behalf of the Council - Councilmembers will frequently be asked to explain a Council action or to give their opinion about an issue as they meet and talk with constituents in the community. It is appropriate to give a brief overview of City policy and to refer to City staff for further information. It is inappropriate to overtly or implicitly promise Council action, or to promise City staff will do something specific (fix a pothole, remove a library book, plant new flowers in the median, etc.).

b. Make no personal comments about other Councilmembers - It is acceptable to disagree publicly about an issue, but it is unacceptable to make derogatory comments about other Councilmembers, their opinions and actions.

c. Remember Arcadia is a small community at heart – Councilmembers are constantly being observed by the community every day that they serve in office. Their behaviors and comments serve as models for proper deportment in

the City of Arcadia. Honesty and respect for the dignity of each individual shall be reflected in every word and action taken by Councilmembers, 24 hours a day, seven days a week. It is a serious and continuous responsibility.

F. Council Conduct with Other Public Agencies

1. Be clear about representing the City or personal interests - If a Councilmember appears before another governmental agency or organization to give a statement on an issue, the Councilmember must clearly state:

- (i) if his or her statement reflects personal opinion or is the official stance of the City;
- (ii) whether this is the majority or minority opinion of the Council. Even if the Council member is representing his or her own personal opinions, remember that this still may reflect upon the City as an organization.
- (iii) If the Council member is representing the City, the Council member must support and advocate the official City position on an issue, not a personal viewpoint.
- (iv) If the Council member is representing another organization whose position is different from the City, the Council member shall withdraw from voting on the issue if it significantly impacts or is detrimental to the City's interest. Councilmembers shall be clear about which organizations they represent and inform the Mayor and Council of their involvement.

2. Correspondence also shall be equally clear about representation - City letterhead may be used when the Council member is representing the City and the City's official position. A copy of official correspondence shall be given to the City Clerk to be filed as part of the permanent public record. To avoid confusion regarding City Council's position, it is best that City letterhead not be used for correspondence of Councilmembers representing a personal point of view, or a dissenting point of view from an official Council position.

G. Council Conduct with Advisory Boards

The City has established several advisory boards as a means of gathering more community input. Citizens who serve on advisory boards become more involved in government and serve as advisors to the City Council. They are a valuable resource to the City's leadership and shall be treated with appreciation and respect.

1. If attending an advisory boards meeting, and you are not the liaison, be careful to only express personal opinions - Councilmembers may attend any advisory board meeting, which are always open to any member of the public. However, if the advisory board is conducting a public hearing, the Council member shall refrain from attending. Councilmembers shall be sensitive to the way their participation could be viewed as unfairly affecting the process. Any public comments by a Council member at an advisory board meeting shall be clearly made as individual opinion and not a representation of the feelings of the

entire City Council. Also be cognizant of the Sunshine Law, precluding discussion (outside of meeting advertised for City Council) by two or more members of City Council on any item that may take action upon. A council member's presence may affect the conduct of the advisory boards and limit their role and function.

2. Limit contact with advisory boards members - It is inappropriate, and at times illegal, for a Council member to contact an advisory board member to lobby on behalf of an individual, business, or developer. Councilmembers shall contact staff in order to clarify a position taken by the advisory boards.

3. Remember that advisory boards serve City Council, not individual Councilmembers - City Council appoints individuals to serve on Advisory boards, and it is the responsibility of advisory boards to follow policy established by the Council. But advisory board members do not report to individual Councilmembers, nor shall Councilmembers feel they have the power or right to threaten advisory board members with removal if they disagree about an issue. Appointment and re-appointment to an advisory boards shall be based on such criteria as expertise, ability to work with staff and the public, and commitment to fulfilling official duties. An advisory board's appointment shall not be used as a political "reward".

4. Be respectful of diverse opinions - A primary role of advisory boards is to represent many points of view in the community and to provide the Council with advice based on a full spectrum of concerns and perspectives. Councilmembers must be fair and respectful of any citizens serving on advisory boards.

5. Keep election issues away from public forums and advisory board meetings - While Councilmembers are free to participate in politics when not conducting official business, they shall refrain from campaigning for office or providing political support or non-support for those who are running for any elected office (national, state or local) while conducting official duties or when attending advisory meetings.

6. Inappropriate behavior can lead to removal - Inappropriate behavior by an advisory board member shall be brought to the attention of City Council, and with the assistance of the City Attorney issue letter outlining such inappropriate behavior, and the individual may be subject to removal from the advisory board or if the advisory board is not operating in accordance with City Council's direction, dissolution of the advisory board.

H. Council Conduct with the Media

Councilmembers may be contacted by the media for background and quotes.

1. The best advice for dealing with the media is to avoid going "off the record" - Most members of the media represent the highest levels of journalistic integrity and ethics, and can be trusted to keep their word. But one bad experience can be catastrophic. Words that are not said cannot be quoted.

2. Choose words carefully and cautiously - Comments taken out of context can cause problems. Be especially cautious about humor, sardonic

asides, sarcasm, or word play. It is never appropriate to use personal slurs or swear words when talking with the media.

I. Candidates for City Council

The rules incorporated within apply to Candidates for City Council as well. "Candidate" means any person who has filed a statement of financial interest and qualification papers, has subscribed to the candidate's oath as required by s. 99.021, and seeks by election to become a public officer.

J. Discipline

Councilmembers Behavior and Conduct - The Mayor shall require Councilmembers to conduct themselves in a professional manner at all times.

The Mayor shall first warn and reprimand the councilmember of conduct that violates this Code of Conduct of the City of Arcadia. If the conduct continues the Councilmember may be formally censured by the Council. Serious infractions of this Code of Conduct could lead to other sanctions as deemed appropriate.

It is the responsibility of City Council to initiate action if a Council member's behavior may warrant discipline due to a breach of these written standards of conduct. Any action taken by Council on the alleged violation(s) of this Ordinance must be brought up in a public meeting.

Upon adoption of this Code of Conduct, following election to office and once a year thereafter, each elected officer will confirm that they have received a copy of this Code of Conduct for their review and use.

Signature

Date

ORDINANCE NO 982

AN ORDINANCE AMENDING THE FUTURE LAND USE MAP OF THE CITY OF ARCADIA, FLORIDA FOR THE ±1.93 ACRE PROPERTY LOCATED ON THE SOUTHWEST CORNER OF THE INTERSECTION OF NORTH DESOTO AVENUE (U.S. HIGHWAY 17) AND WEST GIBSON STREET (PARCEL NUMBERS: 31-37-25-0020-00P0-0090; 31-37-25-0020-00P0-0200; AND 31-37-25-0020-00P0-0240) FROM THE FUTURE LAND USE OF LOW DENSITY RESIDENTIAL TO BUSINESS; TRANSMITTING SAID AMENDMENT TO THE FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY FOR NOTIFICATION; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Sections 163.3161 through 163.3215, Florida Statutes, the Community Planning Act, empowers and mandates the City of Arcadia, Florida, to plan for future development and growth and to adopt and amend comprehensive plans, or elements or portions thereof, to guide the future growth and development of the City; and

WHEREAS, pursuant to Section 163.3187, Florida Statutes, the City Council of the City of Arcadia held meetings and hearings on Future Land Use Map Amendment as shown in Exhibit "A", with due public notice having been provided, to obtain public comment, and considered all written and oral comments received during public hearings, including support documents; and

WHEREAS, in exercise of its authority the City Council has determined it necessary to adopt this Map Amendment to the Comprehensive Plan, which is marked as Exhibit "A" and attached and made a part hereof, to ensure that the Plan is in full compliance with the Laws of the State of Florida; to preserve and enhance present advantages; encourage the most appropriate use of land, water and resources consistent with the public interest; and deal effectively with future problems that may result from the use and development of land within the City of Arcadia; and

NOW, THEREFORE, be it ordained that the City Council of the City of Arcadia, Florida, amends the Comprehensive Plan in the following specific manner: the Future Land Use Map is amended to show the parcels located on the southwest corner of the intersection of North DeSoto Avenue (U.S. Highway 17) and West Gibson Street (Parcel Numbers: 31-37-25-0020-00P0-0090; 31-37-25-0020-00P0-0200; and 31-37-25-0020-00P0-0240) in the City of Arcadia, with a cumulative total of ±1.93 acres, as "Business" as shown in Exhibit "A".

Severability: If any provision or portion of this Ordinance is declared by any court of competent jurisdiction to be void, unconstitutional, or unenforceable, then all remaining provisions and portions of this Ordinance shall remain in full force and effect.

Certified Copy: A certified copy of this enacting ordinance and certified copy of the City of

Arcadia Comprehensive Plan shall be located in the Office of the City Clerk of Arcadia. The City Clerk shall also make copies available to the public for a reasonable publication charge.

Ordinance Codified: This Ordinance shall be codified in the Code of Ordinances of the City of Arcadia, Florida.

Effective Date: This plan amendment shall be made effective in accordance with Section 163.3187(5)(c), Florida Statutes.

INTRODUCED AND PASSED on First Reading the _____ day of _____, 2012.

PASSED AND DULY ADOPTED, on Second Reading with a quorum present and voting, by the City Council of Arcadia, Florida, this _____ day of _____, 2012.

CITY OF ARCADIA, FLORIDA

Keith Keene, Mayor

ATTEST:

Virginia S. Haas, City Recorder

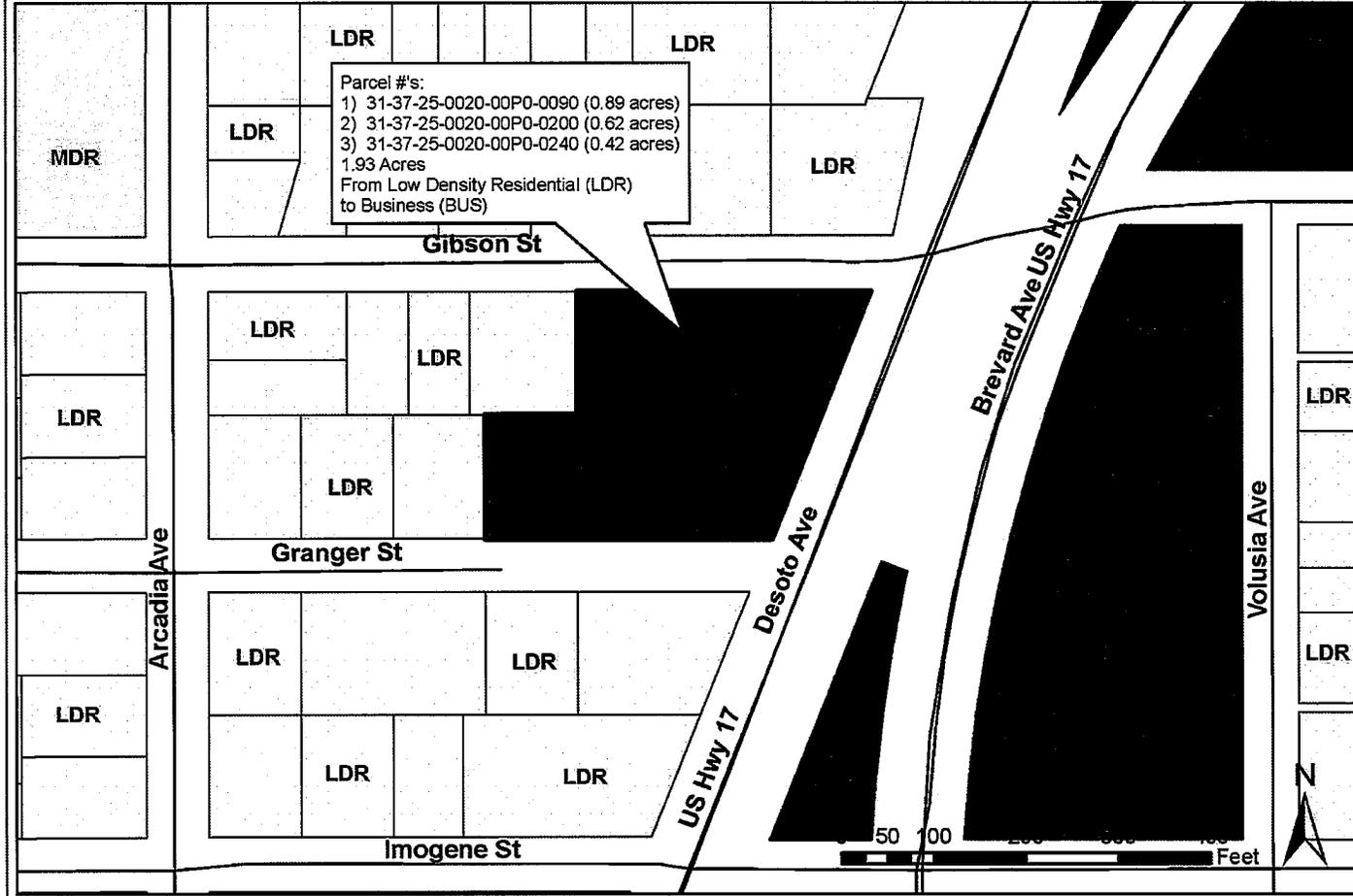
Approved as to form:

Thomas J. Wohl, City Attorney

Motion made by _____, seconded by _____.

The vote was ___ for ___ against with ___ abstentions and ___ absent

**ORDINANCE 982
CITY OF ARCADIA
PROPOSED FUTURE LAND USE**



Proposed Future Land Use Map

EXHIBIT "A"

ORDINANCE NO. 982



**CITY OF ARCADIA
FUTURE LAND USE MAP AMENDMENT
OVERVIEW REPORT**

ORDINANCE 982
November 20, 2012

TO: City of Arcadia, City Council

FROM: Jeff Schmucker, Planner
Central Florida Regional Planning Council

SUBJECT: **Ordinance 982:** Proposed Small Scale Future Land Use Map Amendment to amend the Future Land Use designation of three parcels consisting of approximately 1.93 acres from Low Density Residential (LDR) to Business (BUS).

AGENDA & HEARING DATES:

November 13, 2012: Planning & Zoning Board Public Hearing
November 20, 2012: City Council Meeting (First Reading)
December 04, 2012: City Council Meeting (Second Reading – Public Hearing)

PLANNING & ZONING BOARD ACTION:

On Tuesday, November 13, 2012, the City of Arcadia Planning & Zoning Board unanimously voted to forward the proposed Small Scale Future Land Use Map Amendment to the Arcadia City Council with a **recommendation of approval.**

ATTACHMENTS:

- Ordinance 982
- 2010 Aerial Photo Map
- Existing Future Land Use Map
- Proposed Future Land Use Map
- Future Land Use Change and Rezoning Application
- Preliminary Site Plan and Typical Elevations

OVERVIEW:

APPLICANT	Pickett Engineering, Inc.
PROPERTY OWNERS	Maxie and Alice Carter
ACREAGE	±1.93 Acres
STRAP NUMBERS	31-37-25-0020-00P0-0090 (0.89 acres) 31-37-25-0020-00P0-0200 (0.62 acres) 31-37-25-0020-00P0-0240 (0.42 acres)
PREVIOUS HEARINGS	None
EXISTING FUTURE LAND USE	Low Density Residential
PROPOSED FUTURE LAND USE	Business

BACKGROUND:

Pickett Engineering, Inc. is proposing to amend the Future Land Use designation of three parcels (#31-37-25-0020-00P0-0090; #31-37-25-0020-00P0-0200; and #31-37-25-0020-00P0-0240) consisting of approximately 1.93 acres located at the southwest corner of the intersection of North DeSoto Avenue (U.S. Hwy 17) and West Gibson Street (see attached 2010 Aerial Photo Map).

The applicant is proposing a Small Scale Future Land Use amendment to amend the Future Land Use designation of the subject parcels **from Low Density Residential (LDR) to Business (BUS)**.

REASON FOR REQUEST:

The applicant is requesting to amend the Future Land Use designation of the subject parcels in order to facilitate the development of a Dollar General retail store.

SMALL SCALE FUTURE LAND USE PLAN AMENDMENTS:

The requirements of Small Scale Plan Amendments pursuant to Section 163.3187, F.S. are defined as:

- Encompassing the use of **10 or fewer acres** of any land use category;
- Do not include any text change to the Comprehensive Plan's Goals, Objectives, and Policies;
- Are not located within an Area of Critical State Concern; and
- The local government can approve the amendment without exceeding its **yearly maximum of 120 acres** of small scale amendments.

Pursuant to Section 163.3174(4)(a), F.S., that State of Florida requires the Local Planning Agency (LPA) ("City of Arcadia Planning & Zoning Board") to hold at least one Public Hearing on the proposed

Amendment. The LPA then makes a recommendation to the local governing body (“City of Arcadia City Council”), whereby the proposed amendment is heard at one Public Hearing and adopted by Ordinance.

Small Scale plan amendments are not required to be submitted to the Florida Department of Economic Opportunity (DEO) for review. However, local governments are invited to transmit a copy of the adopted Small Scale amendment to the State Land Planning Agency, so that the State Land Planning Agency can maintain a complete and up-to-date copy of the local government’s comprehensive plan.

STANDARDS FOR EVALUATION OF PROPOSED PLAN AMENDMENTS

The City of Arcadia Planning & Zoning Board will review all plan amendments and provide recommendation to the City Council. Decisions made by the City to accept, reject, modify, return, or continue to seek additional information shall be made not more than sixty (60) days and not less than thirty (30) days prior to the date set for a public hearing to adopt the amendment. The review of all plan amendments shall be considered and evaluated against the following standards:

- *Consistency with the Comprehensive Plan.* The proposed plan amendment shall be consistent with the Goals, Objectives, and Policies of the City’s Comprehensive Plan
- *Land Use Analysis.* The proposed plan amendment shall be analyzed to identify land use impacts which may affect land use compatibilities and the general welfare of the City. The analysis shall consider and include the following:
 - The character of the district and its peculiar suitability for particular uses.
 - Conservation of the value of buildings and encouraging the most appropriate use of land throughout the City.
 - The needs of the community for land areas for specific purposes to serve population and economic activities.
 - Whether there have been substantial changes in the character or development of areas in or near an area under consideration.
- *Public Facilities and Services Analysis.* The proposed plan amendment shall contain an analysis of the Levels of Service for all public facilities and services, identifying the timing of improvements in order to maintain Levels of Service established by the Comprehensive Plan, and provide estimates of the cost of such improvements that may be incurred by the City and/or the developer.

Consistency with the Comprehensive Plan:

The proposed plan amendment is consistent with the Goals, Objectives, and Policies of the City’s Comprehensive Plan. The proposed land use change targets Arcadia’s demand for additional retail goods and services within the City, by directing commercial development to areas which are well integrated with transportation facilities and the surrounding community. It is anticipated that the proposed Business land use will be compatible with the surrounding residential community.

The existing and proposed Future Land Use designations for the subject parcels are defined as follows:

Existing – Future Land Use

Future Land Use Element, Policy 1.3 – Low Density Residential (LDR):

The Low Density Residential designation shall meet Arcadia's housing demands for this range of density, promote efficient use of infrastructure, protect existing single family neighborhoods and promote compatible land uses. Single family detached housing units are permissible to a maximum density of 6 units per gross acre; and schools are permitted in this classification. Development of areas designated as wetlands are restricted to only residential development at not more than 1 dwelling unit per 5 acres, and provided all requirements of Policy 3.1 of the Conservation Element are met.

Proposed –Future Land Use

Future Land Use Element, Policy 1.7 – Business (BUS):

The Business designation shall meet Arcadia's demand for retail goods and services, and shall promote efficient use of infrastructure. Arcadia shall direct commercial development to areas which are well integrated with transportation facilities and surrounding land uses. Residential uses, such as above-ground-floor apartments, are permissible, provided that they are compatible and appropriately integrated with the surrounding area. Schools are permitted in this classification. The floor area ratio in the Business designation shall not exceed 3.0.

Land Use Analysis:

Land surrounding the subject parcels is comprised primarily of Low Density Residential to the north, south and west. The eastern edge is immediately bounded by North DeSoto Avenue (U.S. Hwy 17) with Business land uses on the east side of US Hwy 17. The residential land uses on the north side of the property are separated by West Gibson Street (see attached: Existing & Proposed Future Land Use Maps).

The Future Land Use designation of the lands adjacent to the subject parcels is as follows:

Northwest	North	Northeast
FLU: Low Density Residential (LDR) (across West Gibson Street)	FLU: Low Density Residential (LDR) (across West Gibson Street)	FLU: Business (BUS) (across US Hwy 17)
West	Subject Parcels	East
FLU: Low Density Residential (LDR)	FLU: Low Density Residential (LDR) <u>Proposed:</u> Business (BUS)	FLU: Business (BUS) (across US Hwy 17)
Southwest	South	Southeast
FLU: Low Density Residential (LDR)	FLU: Low Density Residential (LDR)	FLU: Business (BUS) (across US Hwy 17)

The proposed Future Land Use change has been requested to facilitate the development of a Dollar General retail store. The proposed development intends to provide additional retail services and goods to serve both the nearby residential community and the City as a whole.

To support the request of the land use change, the applicant has submitted a preliminary site plan and typical elevations for the proposed development (see attached Site Plan and Typical Elevations). The site plan illustrates the development of the site, including the orientation and size of the proposed structure on the lot, parking, loading, and landscaping requirements, and access to and from the site. Typical elevations have also been provided to illustrate the general size, scale, and style of the construction of the proposed structure.

Staff from the Central Florida Regional Planning Council (CFRPC) and the City are in the process reviewing the preliminary site plan for consistency with the requirements of the City's Code of Ordinances. Additionally, site development standards not specified in the City's Code have been evaluated and reviewed in compliance with the standards found in DeSoto County's Land Development Regulations.

Upon final site plan review, the CFRPC will provide a letter to both the City of Arcadia and the DeSoto County Building Department acknowledging the applicant's fulfillment of the City's land use, zoning, and site development requirements.

It is anticipated that the proposed change in Future Land Use, with respect to the proposed development, will be compatible with the adjacent residential community.

Public Facilities and Services Analysis:

The following is an analysis of existing public facilities and services that may be impacted by the proposed land use change:

Potable Water:

City water is currently available to the site. The City's adopted level of service for supply of potable water is 102 gallons per person per day. The City is currently servicing 90 gallons per day per person which is below the adopted level of service. It is not anticipated that the proposed land use change will have a negative impact on the City's water supply system.

Sanitary Sewer:

City sewer is currently available to the site. The City's adopted level of service for wastewater generation is 171 gallons per person per day. The City is currently processing 89 gallons per day per person which is below the adopted level of service. It is not anticipated that the proposed land use change will have a negative impact on the City's wastewater systems.

Solid Waste:

Solid waste removal in the City of Arcadia equates to approximately 2.23 pounds per person per day, which is below the City's adopted level of service standard of 4.8 pounds per person per day. It is not anticipated that the proposed land use change will have a negative impact on the City's solid waste system.

Traffic/Transportation:

A trip generation analysis was performed to determine the potential traffic impacts of the proposed land use change. For the existing single-family, low density residential land use, approximately three (3) daily PM peak hour trips are generated. The proposed business land use designation – considering the proposed retail use – would generate approximately 41 daily PM peak hour trips. The change in land use generates a PM peak hour trip differential of approximately 38 daily trips. This is not anticipated to negatively impact traffic and transportation systems.

School and Recreational Facilities:

There is no school or recreational facilities impacts, as the property is not undergoing any residential development.

MOTION OPTIONS:

1. I move the City Council **approve** the First Reading of **Ordinance 982** to amend the Future Land Use designation of approximately 1.93 acres from Low Density Residential to Business.
2. I move the City Council **approve with changes** the First Reading of **Ordinance 982** to amend the Future Land Use designation of approximately 1.93 acres from Low Density Residential to Business.

CITY OF ARCADIA
2010 AERIAL PHOTO MAP

Parcel #'s:
1) 31-37-25-0020-00P0-0090 (0.89 acres)
2) 31-37-25-0020-00P0-0200 (0.62 acres)
3) 31-37-25-0020-00P0-0240 (0.42 acres)
1.93 Acres



Gibson St

1

Subject Property

2

3

Granger St

Arcadia Ave

US Hwy 17
Desoto Ave

Broadway Ave

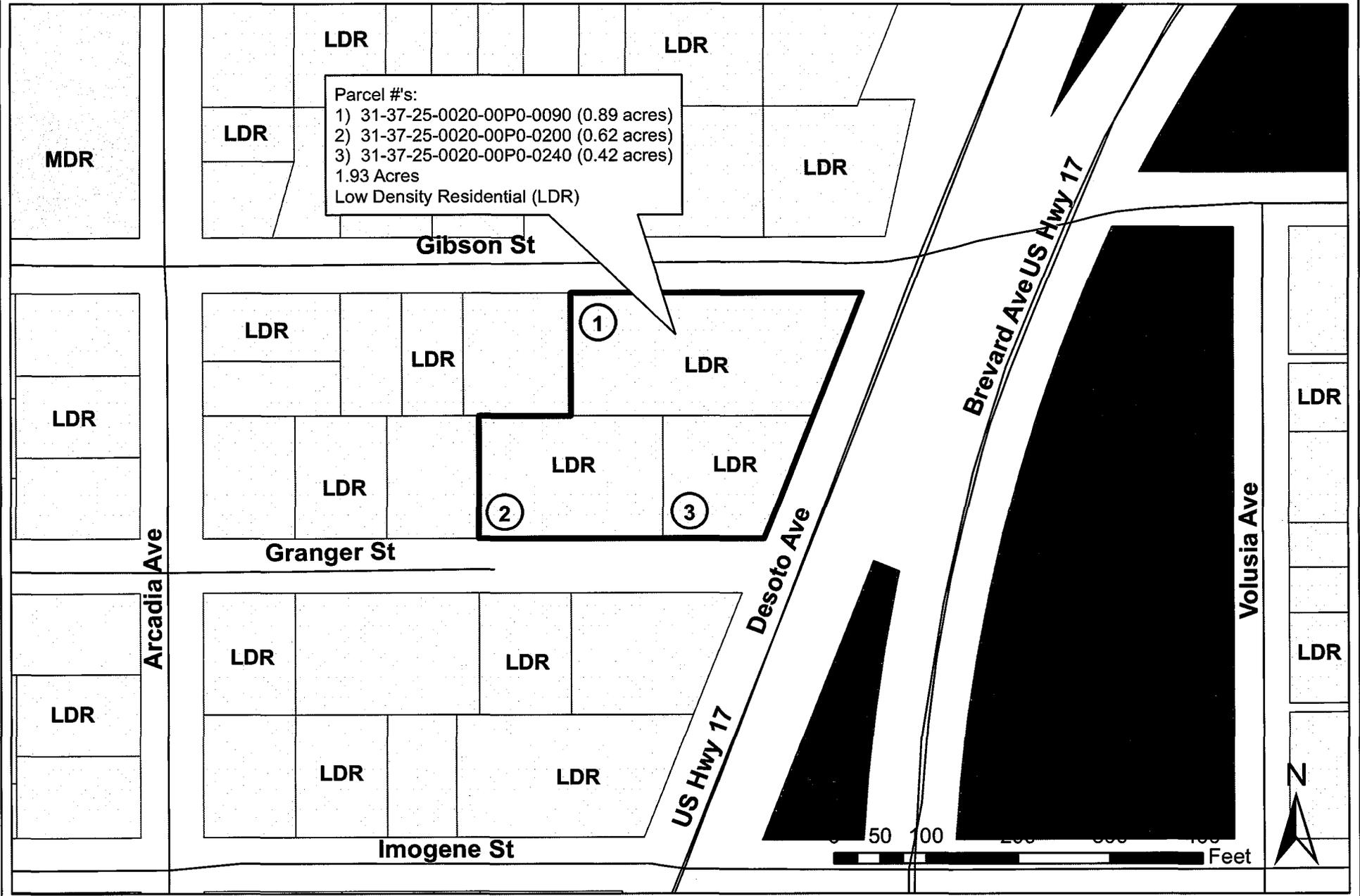
Julia Ave

Imogene St

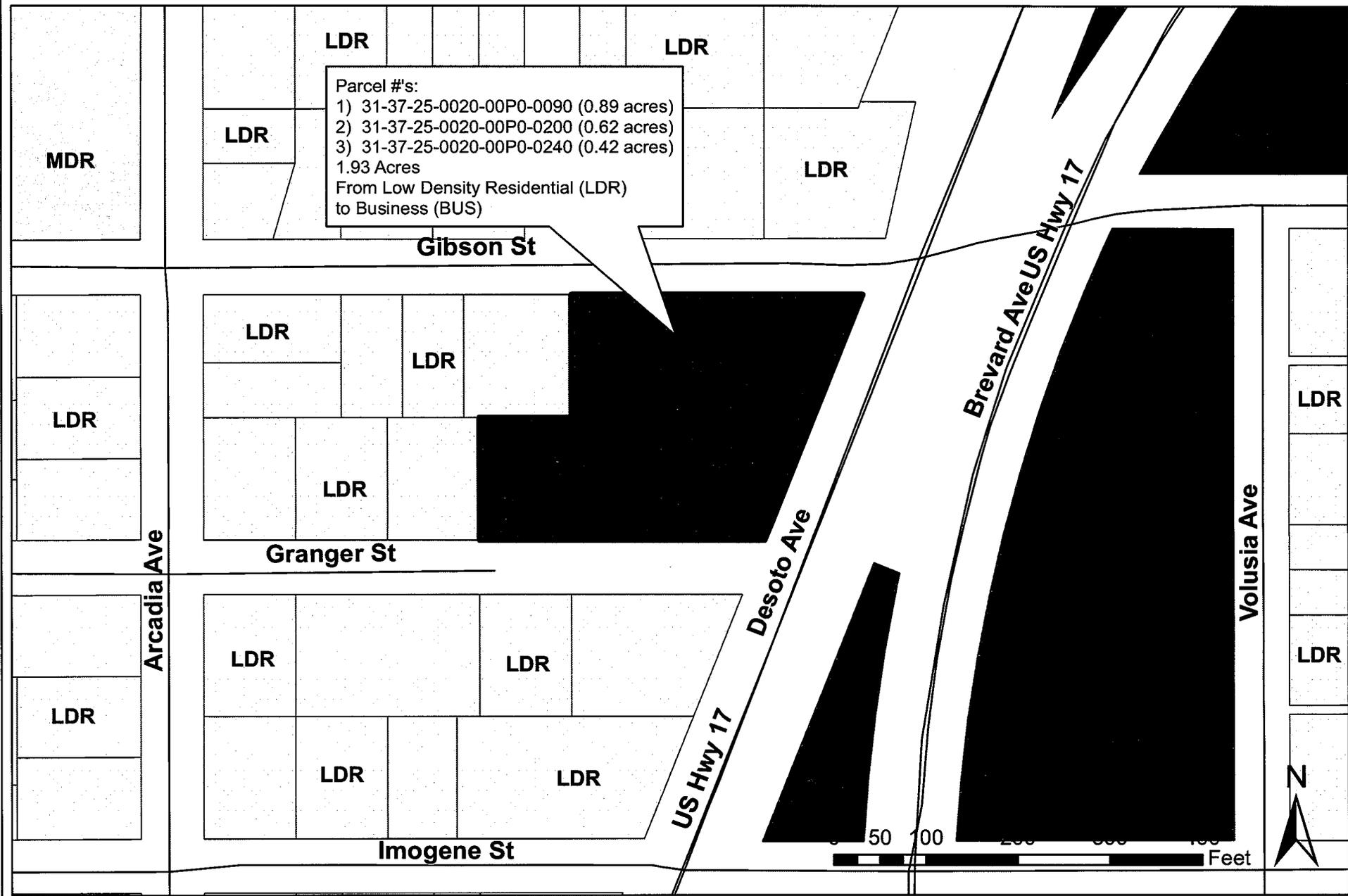
0 50 100 200 300 400 Feet



CITY OF ARCADIA EXISTING FUTURE LAND USE



CITY OF ARCADIA PROPOSED FUTURE LAND USE





**CITY OF ARCADIA
APPLICATION FOR ZONING RECLASSIFICATION**

INSTRUCTIONS:

1. Attach city location map to petition
2. Submit letter with reasons for reclassification
3. Submit plot plan or other information you consider to be pertinent
4. Present ten (10) copies of this form and attachments to the City Recorder, along with \$500 filing fee. Additional costs to include advertising, mailings, etc. will be collected separately.
5. See zoning ordinance Sec. 110-77 for parcels less than 200 ft frontage and less than 40,000 sf area.

Date: September 21, 2012

Name of Applicant: Pickett Engineering, Inc.

Address of Applicant: P.O. Box 253, Bartow, FL 33831

Owner's Agent Name & Address: Jeff Lazenby (address above)

LEGAL DESCRIPTION	Sec. <u>31</u>	Twp. <u>37 South</u>	Rng. <u>25 East</u>
	ST. _____	Unit _____	Block _____
	West side of <u>Hwy 17</u> ; _____ feet		<i>See attached survey</i>
	Zoning District <u>R1-B</u>	0'	from intersection of <u>W. Gibson St.</u>

Present Zoning R1-B; FLU = Low Density Residential

Proposed Change B-1; FLU = Business

Required Footage _____ ft.

Actual Footage _____ ft.

Plot Area Required 7,500 sf.

Actual Area N/A sf.

Plot Size: width 75 ft.

depth _____ ft.

I, the undersigned applicant for this permit, hereby certify that the information hereon is true and correct to the best of my knowledge, and further that I agree to comply with all applicable codes and ordinances relating to building construction in the City of Arcadia, Florida.

Signature of Applicant _____

Approved by: _____

Date: _____

DO NOT WRITE BELOW THIS LINE – OFFICE USE ONLY

FEES:

Filing: \$ _____

Other: \$ _____

TOTAL \$ _____

Date Filed: _____

Received By: _____

Transmitted to Planning Board _____

Public Notification Date _____ Newspaper _____

Adjacent Property Owners Notified _____

Planning Board and Public Hearing _____

Planning Board Action _____

City Council Public Notice _____ Newspaper _____

City Council and Public Hearing _____

City Council Action _____

September 10, 2012

Subject: Letter of Authorization/Letter of Proxy

Project: Dollar General (SWC US-17 & Gibson St)

To Whom it May Concern:

We, Maxie H. Carter and Alice M. Carter (Owners), hereby designate and authorize **Palmetto Capital Group, LLC, and PICKETT ENGINEERING, INC** to act on behalf of Owners, as the authorized agent, applicant, and representative in the processing and furnishing of supplemental information in support of the zoning, building and site development permit applications to the governing entities for the subject project. Authorization is also hereby granted to access the subject site. The zoning, building & site development permit applications include, but are not limited to, those to be from South or Southwest Florida Water Management District, Florida Department of Environmental Protection, DeSoto County, and FDOT.

Corporation/Partnership: _____

Address: _____

Phone: _____

Fax: _____

Owners' Signature & Date:

Maxie H. Carter

Maxie H. Carter

Alice M. Carter

Alice M. Carter

STATE OF FLORIDA:

COUNTY OF DESOTO:

The foregoing instrument was acknowledged before me this 20th day of September, 2012, by Maxie H. Carter and Alice M. Carter, who are personally known to me or who have produced FL D/L as identification.



Jamie Atherton

Notary Public,

State of Florida at Large

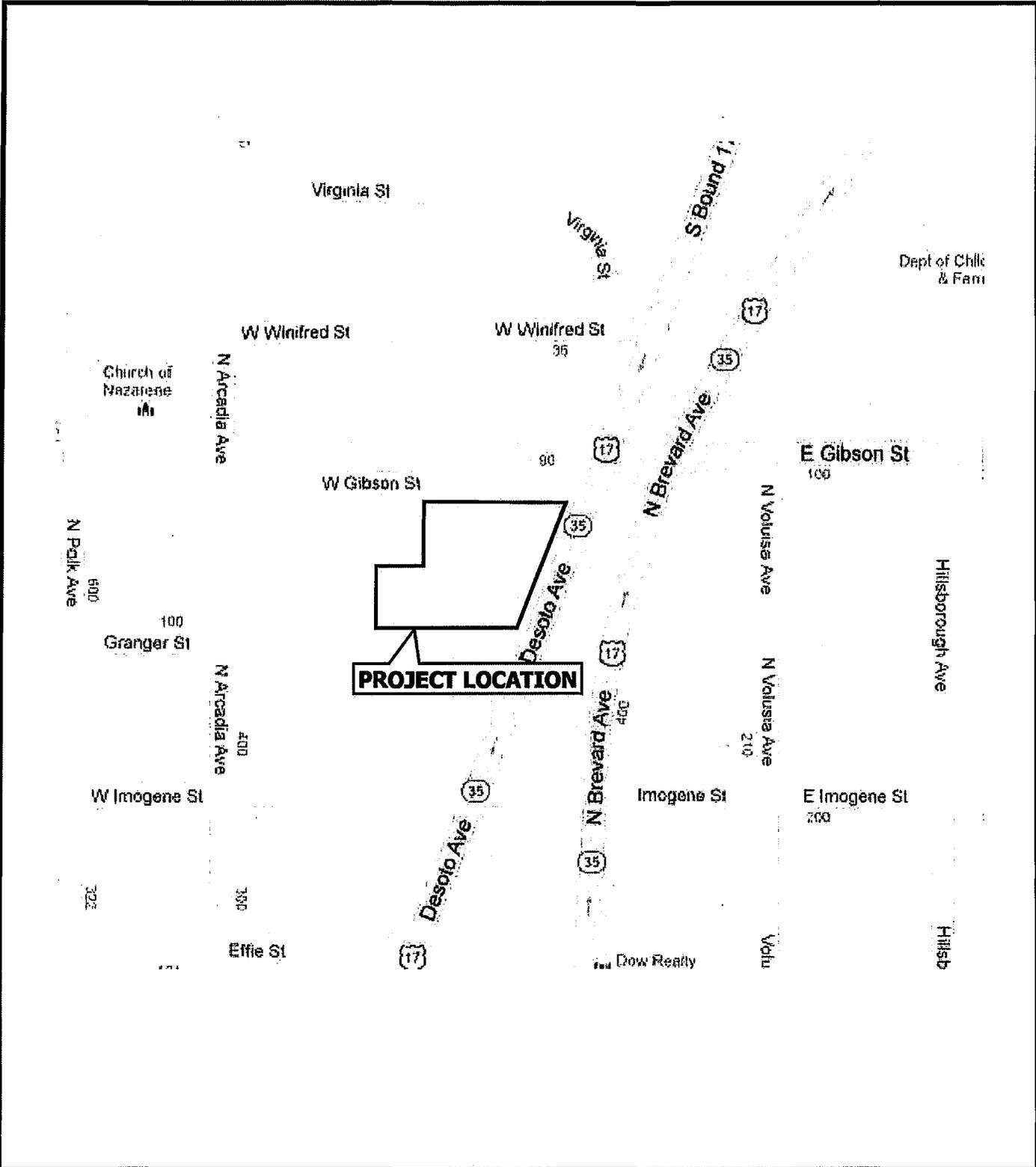
Commission No. _____

My commission expires: _____

Re: Hwy 17/W. Gibson St., Arcadia, FL

Project Narrative:

The applicant is proposing a 9,100 sq.ft. Dollar General discount retail store on the West side of Highway 17 (see attached site plan). The current zoning is R1-B & the existing FLU is Low Density Residential. We would like to change the zoning to B-1 & the FLU to Business to accommodate the proposed non-residential use. The proposed use would serve to provide for the daily shopping needs of residents within neighborhoods surrounding the subject property & is envisioned to be of appropriate scale to blend with surrounding buildings.



NORTH
NTS



Pickett
engineering

475 SOUTH FIRST AVENUE, BARTOW, FL 33830 PHONE: (863) 533-9095 FAX: (863) 534-1464
FLORIDA CERTIFICATE OF AUTHORIZATION (FLCA) #26247

DOLLAR GENERAL
ARCADIA, FLORIDA

VICINITY MAP

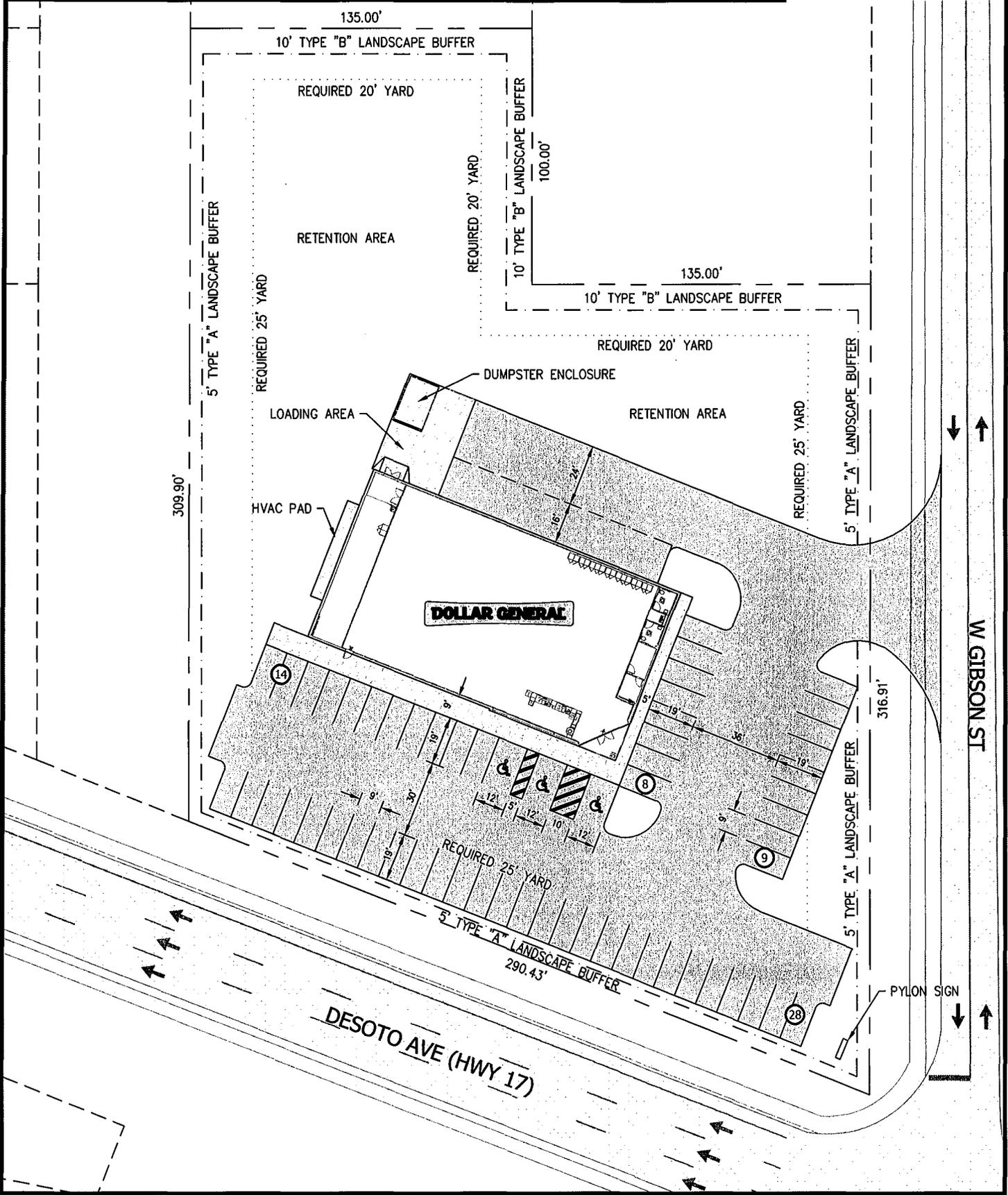
PICKETT ENGINEERING, INC.

JOB #998

SITE PLAN

CITY, STATE - STREET:
ARCADIA, FLORIDA - W. GIBSON ST. & DESOTO AVE

PROTOTYPE:	E	DEVELOPER	DESIGNER	DATE
BLDG/SALES SF:	9,100 / 7,389	COMPANY: PALMETTO CAPITAL GROUP, LLC.	COMPANY: PICKETT ENGINEERING, INC.	06/29/12
ACREAGE:	1.94	NAME: MICHAEL HOUGHTON	NAME: JEFFREY LAZENBY, P.E.	
PARKING SPACES:	59	PHONE #: (863) 602-6523	PHONE #: (863) 533-9095	



ORDINANCE NO 983

AN ORDINANCE AMENDING THE OFFICIAL ZONING MAP OF THE CITY OF ARCADIA, FLORIDA FOR THE ±1.93 ACRE PROPERTY LOCATED ON THE SOUTHWEST CORNER OF THE INTERSECTION OF NORTH DESOTO AVENUE (U.S. HIGHWAY 17) AND WEST GIBSON STREET (PARCEL NUMBERS: 31-37-25-0020-00P0-0090; 31-37-25-0020-00P0-0200; AND 31-37-25-0020-00P0-0240) FROM THE ZONING OF SINGLE-FAMILY RESIDENTIAL (R-1B) TO COMMUNITY BUSINESS (B-1); PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Arcadia held meetings and hearings regarding the parcels show on Exhibit "A", with due public notice having been provided, to obtain public comment, and considered all written and oral comments received during public hearings, including supporting documents; and

WHEREAS, in exercise of its authority, the City Council of the City of Arcadia has determined it necessary to amend the Official Zoning Map to change the City zoning classification assigned to these properties.

NOW, THEREFORE, be it enacted by the City Commission of the City of Arcadia, Florida:

Section 1. The official zoning map of the City of Arcadia is amended so as to assign the City zoning classification of Community Business (B-1) to the parcels located on the southwest corner of the intersection of North DeSoto Avenue (U.S. Highway 17) and West Gibson Street (Parcel Numbers: 31-37-25-0020-00P0-0090; 31-37-25-0020-00P0-0200; and 31-37-25-0020-00P0-0240) in the City of Arcadia, with a cumulative total of ±1.93 acres, as shown in Exhibit "A".

Section 2. **Severability:** If any provision or portion of this Ordinance is declared by any court of competent jurisdiction to be void, unconstitutional, or unenforceable, then all remaining provisions and portions of this Ordinance shall remain in full force and effect.

Section 3. **Effective Date:** The effective date of this ordinance shall be the date of its adoption.

This Ordinance shall be codified in the Code of Ordinances of the City of Arcadia, Florida. A certified copy of this enacting ordinance shall be located in the Office of the City Clerk of Arcadia. The City Clerk shall also make copies available to the public for a reasonable publication charge.

INTRODUCED AND PASSED on First Reading the _____ day of _____, 2012.

PASSED AND DULY ADOPTED, on Second Reading with a quorum present and voting, by the City Council of Arcadia, Florida, this _____ day of _____, 2012.

CITY OF ARCADIA, FLORIDA

Keith Keene, Mayor

ATTEST:

Virginia S. Haas, City Recorder

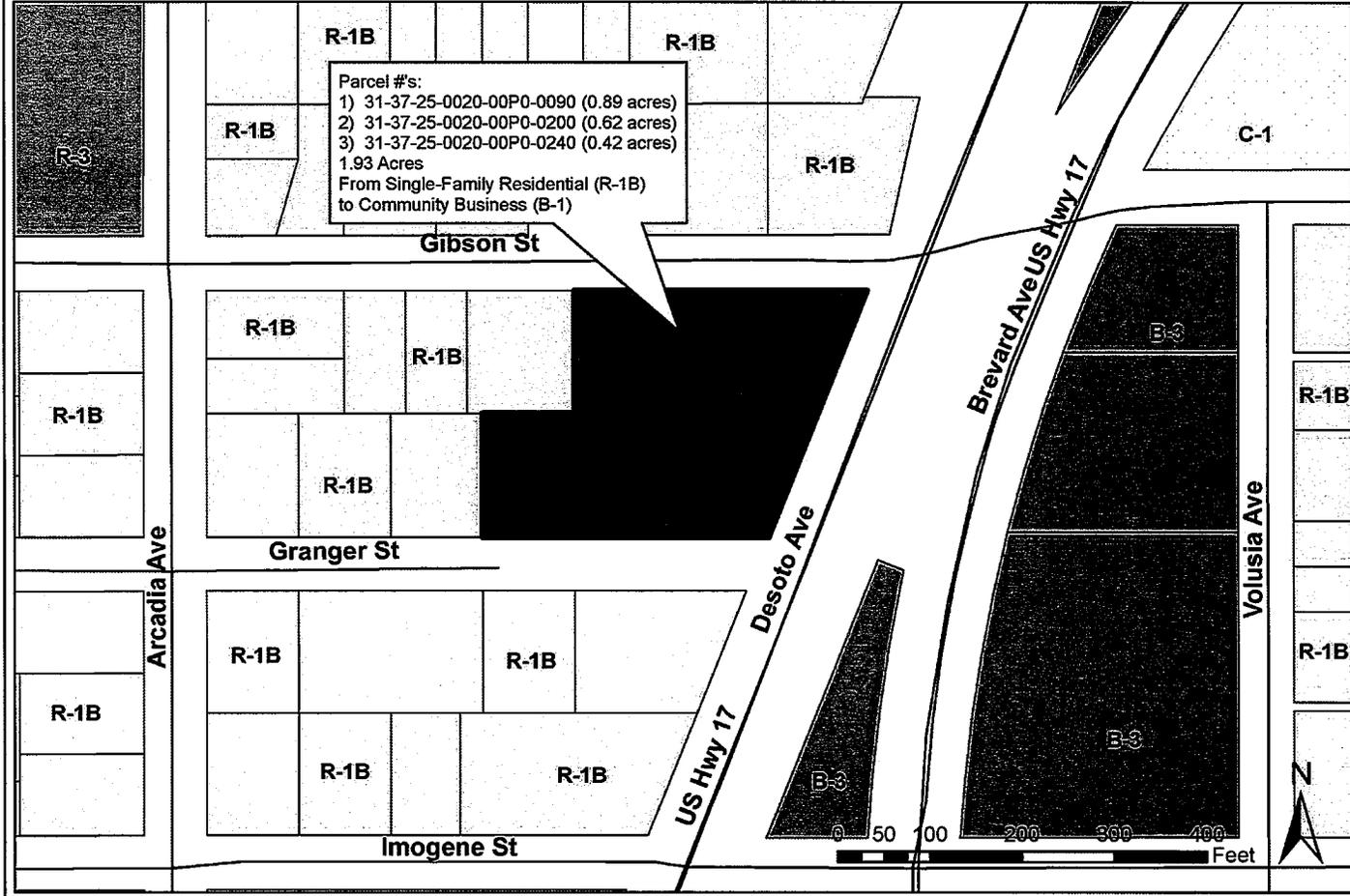
Approved as to form:

Thomas J. Wohl, City Attorney

Motion made by _____, seconded by _____.

The vote was ____ for ____ against with ____ abstentions and ____ absent

ORDINANCE 983
CITY OF ARCADIA
PROPOSED ZONING



Proposed Zoning Map

EXHIBIT "A"



**CITY OF ARCADIA
CHANGE IN ZONING
OVERVIEW REPORT**

ORDINANCE 983
November 20, 2012

TO: City of Arcadia, City Council

FROM: Jeff Schmucker, Planner
Central Florida Regional Planning Council

SUBJECT: **Ordinance 983:** Proposed **Change in Zoning** to change the zoning designation of three parcels consisting of approximately 1.93 acres from Single-Family Residential (R-1B) to Community Business (B-1).

AGENDA & HEARING DATES:

November 13, 2012: Planning & Zoning Board Public Hearing
November 20, 2012: City Council Meeting (First Reading)
December 04, 2012: City Council Meeting (Second Reading – Public Hearing)

PLANNING & ZONING BOARD ACTION:

On Tuesday, November 13, 2012, the City of Arcadia Planning & Zoning Board unanimously voted to forward the proposed Change in Zoning to the Arcadia City Council with a **recommendation of approval**.

ATTACHMENTS:

- Ordinance 983
- 2010 Aerial Photo Map
- Existing Zoning Map
- Proposed Zoning Map
- Future Land Use Change and Rezoning Application
- Preliminary Site Plan and Typical Elevations

OVERVIEW:

APPLICANT	Pickett Engineering, Inc.
PROPERTY OWNERS	Maxie and Alice Carter
ACREAGE	±1.93 Acres
STRAP NUMBERS	31-37-25-0020-00P0-0090 (0.89 acres) 31-37-25-0020-00P0-0200 (0.62 acres) 31-37-25-0020-00P0-0240 (0.42 acres)
PREVIOUS HEARINGS	None
EXISTING FUTURE LAND USE	Single-Family Residential (R-1B)
PROPOSED FUTURE LAND USE	Community Business (B-1)

BACKGROUND:

Pickett Engineering, Inc. is proposing to change the zoning designation of three parcels (#31-37-25-0020-00P0-0090; #31-37-25-0020-00P0-0200; and #31-37-25-0020-00P0-0240) consisting of approximately 1.93 acres located at the southwest corner of the intersection of North DeSoto Avenue (U.S. Hwy 17) and West Gibson Street (see attached 2010 Aerial Photo Map).

The applicant is proposing to change the zoning designation of the subject parcels **from Single-Family Residential (R-1B) to Community Business (B-1)**.

REASON FOR REQUEST:

The applicant is requesting to change the zoning designation of the subject parcels in order to facilitate the proposed development of a Dollar General retail store.

STANDARDS FOR EVALUATION OF PROPOSED ZONING CHANGES

The City of Arcadia Planning & Zoning Board provided a recommendation, and the City Council will make a final motion to accept, reject, modify, return, or continue to seek additional information on all proposed zoning changes.

The review of all zoning changes shall be considered and evaluated against the following standards:

- *Consistency with the Comprehensive Plan.* The proposed zoning change shall be consistent with the Goals, Objectives, and Policies of the City's Comprehensive Plan
- *Land Use Analysis.* The proposed plan amendment shall be analyzed to identify land use impacts which may affect land use compatibilities and the general welfare of the City. The analysis shall consider and include the following:

- The character of the district and its peculiar suitability for particular uses.
 - Conservation of the value of buildings and encouraging the most appropriate use of land throughout the City.
 - The needs of the community for land areas for specific purposes to serve population and economic activities.
 - Whether there have been substantial changes in the character or development of areas in or near an area under consideration.
- *Public Facilities and Services Analysis.* The proposed zoning change shall contain an analysis of the Levels of Service for all public facilities and services, identifying the timing of improvements in order to maintain Levels of Service established by the Comprehensive Plan, and provide estimates of the cost of such improvements that may be incurred by the City and/or the developer.

Consistency with the Comprehensive Plan:

Descriptions of the existing and proposed zoning districts are provided below:

Existing – Zoning

Section 110-211(2) – R-1B Residential District:

This district is designed to encourage and protect medium density single-family development.

Proposed –Zoning

Section 110-211(6) – B-1 & B-1A Neighborhood Commercial Districts:

These districts are designed to permit the development of local commercial areas which are properly located in regard to both adjacent streets and surrounding residential areas and are intended to serve local neighborhood needs through the provision of easily accessible convenience goods and personal services.

The applicant has submitted a Future Land Use application concurrent with the requested change in zoning. The Future Land Use amendment is proposed to change the Future Land Use designation from Low Density Residential to Business. The applicant’s request to amend the Future Land Use and change the zoning of the subject parcels is to accommodate the development of a Dollar General retail store on the site. This development will provide additional retail services and goods, serving both the nearby residential community and the City as a whole. Other permitted uses within the B-1 zoning district include:

- Hotels, motels, business offices, personal service shops, theaters, restaurants, taverns, service stations, places of worship, libraries, other community uses.

The requested B-1 zoning district will be compatible with the Business Future Land Use designation and is consistent with the Goals Objectives, and Policies of the City’s Comprehensive Plan.

Land Use Analysis:

Land surrounding the subject parcels is comprised primarily of Single-Family Residential to the north, south and west. The eastern edge is immediately bounded by North DeSoto Avenue (U.S. Hwy 17) with Business land uses on the east side of US Hwy 17. The residential land uses on the north side of the property are separated by West Gibson Street (see attached: Existing & Proposed Zoning Maps).

The zoning designation of the lands adjacent to the subject parcels is as follows:

Northwest	North	Northeast
Zoning: Single-Family Residential (R-1B) (across West Gibson Street)	Zoning: Single-Family Residential (R-1B) (across West Gibson Street)	Zoning: General Business (B-3) (across US Hwy 17)
West	Subject Parcels	East
Zoning: Single-Family Residential (R-1B)	Zoning: Single-Family Residential (R-1B) Proposed: Community Business (B-1)	Zoning: General Business (B-3) (across US Hwy 17)
Southwest	South	Southeast
Zoning: Single-Family Residential (R-1B)	Zoning: Single-Family Residential (R-1B)	Zoning: General Business (B-3) (across US Hwy 17)

To ensure the compatibility of the proposed B-1 zoning district with the adjacent residential community, design development standards are provided in the Land Development Code. These regulations guide the density and intensity of uses and provide design standards for mitigating potential impacts between different development types. Such standards include landscape buffering, drainage and lighting requirements, and other site development regulations.

To support the request for change in zoning, the applicant has submitted a preliminary site plan and typical elevations for the proposed development (see attached Site Plan and Typical Elevations). The site plan illustrates the development of the site, including the orientation and size of the proposed structure on the lot, parking, loading, and landscaping requirements, and access to and from the site. Typical elevations have also been provided to illustrate the general size, scale, and style of the construction of the proposed structure.

Staff from the Central Florida Regional Planning Council (CFRPC) and the City are in the process of reviewing the preliminary site plan for consistency with the requirements of the City's Code of Ordinances. Additionally, site development standards not specified in the City's Code have been evaluated and reviewed in compliance with the standards found in DeSoto County's Land Development Regulations.

Upon final review, the CFRPC will provide a letter to both the City of Arcadia and the DeSoto County Building Department acknowledging the applicant's fulfillment of the City's land use, zoning, and site development requirements.

It is anticipated that the proposed zoning change, with respect to the proposed development will be compatible with the adjacent residential community.

Public Facilities and Services Analysis:

The following is an analysis of existing public facilities and services that may be impacted by the proposed land use change:

Potable Water:

City water is currently available to the site. The City's adopted level of service for supply of potable water is 102 gallons per person per day. The City is currently servicing 90 gallons per day per person which is below the adopted level of service. It is not anticipated that the proposed zoning change will have a negative impact on the City's water supply system.

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City sewer is currently available to the site. The City's adopted level of service for wastewater generation is 171 gallons per person per day. The City is currently processing 89 gallons per day per person which is below the adopted level of service. It is not anticipated that the proposed zoning change will have a negative impact on the City's wastewater systems.

Solid Waste:

Solid waste removal in the City of Arcadia equates to approximately 2.23 pounds per person per day, which is below the City's adopted level of service standard of 4.8 pounds per person per day. It is not anticipated that the proposed zoning change will have a negative impact on the City's solid waste system.

Traffic/Transportation:

A trip generation analysis was performed to determine the potential traffic impacts of the proposed zoning change. For the existing single-family zoning designation, approximately three (3) daily PM peak hour trips are generated. The proposed community business zoning designation – considering the proposed “small box” retail use – would generate approximately 41 daily PM peak hour trips. The zoning change generates a PM peak hour trip differential of approximately 38 daily trips. This is not anticipated to negatively impact traffic and transportation systems.

School and Recreational Facilities:

There is no school or recreational facilities impacts, as the property is not undergoing any residential development.

MOTION OPTIONS:

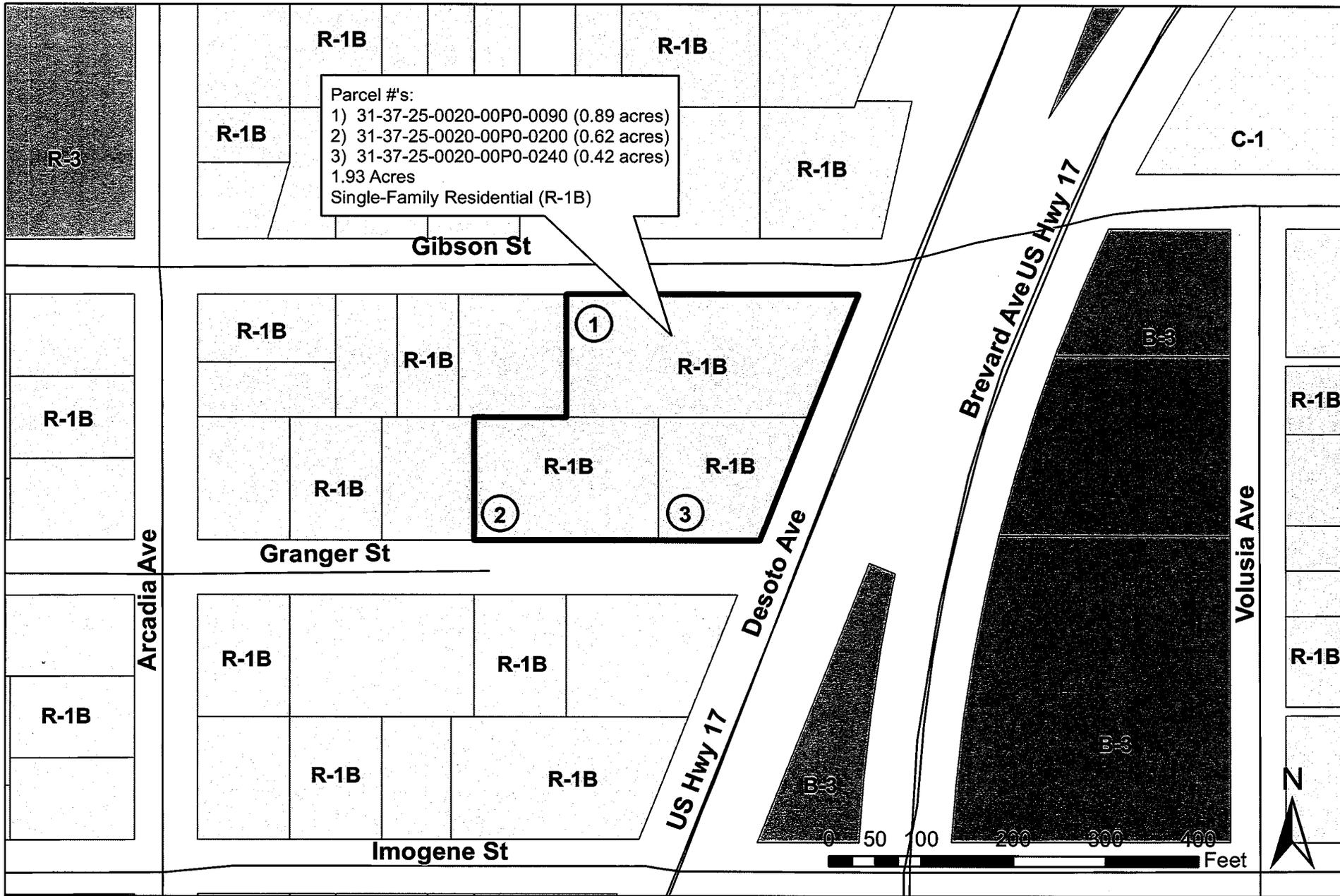
1. I move the City Council **approve** the First Reading of **Ordinance 983** to change the zoning designation of approximately 1.93 acres from Single-Family Residential (R-1B) to Community Business (B-1).
2. I move the City Council **approve with changes** the First Reading of **Ordinance 983** to change the zoning designation of approximately 1.93 acres from Single-Family Residential (R-1B) to Community Business (B-1).

CITY OF ARCADIA
2010 AERIAL PHOTO MAP

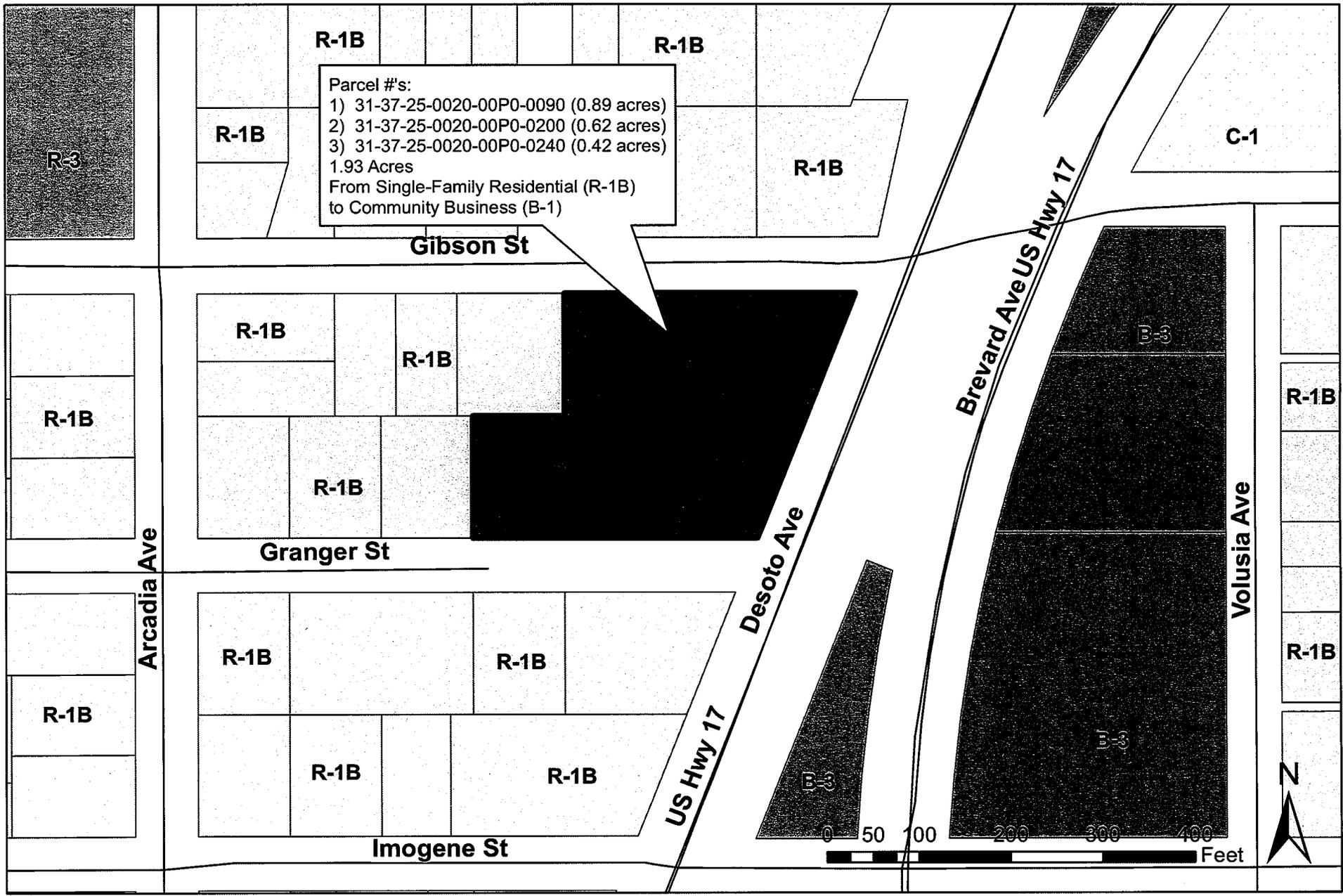
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3) 31-37-25-0020-00P0-0240 (0.42 acres)
1.93 Acres



CITY OF ARCADIA EXISTING ZONING



CITY OF ARCADIA PROPOSED ZONING





**CITY OF ARCADIA
APPLICATION FOR ZONING RECLASSIFICATION**

INSTRUCTIONS:

1. Attach city location map to petition
2. Submit letter with reasons for reclassification
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4. Present ten (10) copies of this form and attachments to the City Recorder, along with \$500 filing fee. Additional costs to include advertising, mailings, etc. will be collected separately.
5. See zoning ordinance Sec. 110-77 for parcels less than 200 ft frontage and less than 40,000 sf area.

Date: September 21, 2012

Name of Applicant: Pickett Engineering, Inc.

Address of Applicant: P.O. Box 253, Bartow, FL 33831

Owner's Agent Name & Address: Jeff Lazenby (address above)

LEGAL	Sec. <u>31</u>	Twp. <u>37 South</u>	Rng. <u>25 East</u>
DESCRIPTION	ST. _____	Unit _____	Subdivision _____
	Lot _____		Block _____
	West side of Hwy 17 _____; _____ feet		<i>See attached survey</i>
	Zoning District <u>R1-B</u>	0'	from intersection of <u>W. Gibson St.</u>

Present Zoning R1-B; FLU = Low Density Residential

Proposed Change B-1; FLU = Business

Required Footage _____ ft.

Actual Footage _____ ft.

Plot Area Required 7,500 sf.

Actual Area N/A sf.

Plot Size: width 75 ft.

depth _____ ft.

I, the undersigned applicant for this permit, hereby certify that the information hereon is true and correct to the best of my knowledge, and further that I agree to comply with all applicable codes and ordinances relating to building construction in the City of Arcadia, Florida.

Signature of Applicant _____

Approved by: _____

Date: _____

DO NOT WRITE BELOW THIS LINE – OFFICE USE ONLY

FEES:

Filing: \$ _____
 Other: \$ _____
 TOTAL \$ _____

Date Filed: _____

Received By: _____

Transmitted to Planning Board _____

Public Notification Date _____ Newspaper _____

Adjacent Property Owners Notified _____

Planning Board and Public Hearing _____

Planning Board Action _____

City Council Public Notice _____ Newspaper _____

City Council and Public Hearing _____

City Council Action _____

September 10, 2012

Subject: Letter of Authorization/Letter of Proxy

Project: Dollar General (SWC US-17 & Gibson St)

To Whom it May Concern:

We, Maxie H. Carter and Alice M. Carter (Owners), hereby designate and authorize **Palmetto Capital Group, LLC, and PICKETT ENGINEERING, INC** to act on behalf of Owners, as the authorized agent, applicant, and representative in the processing and furnishing of supplemental information in support of the zoning, building and site development permit applications to the governing entities for the subject project. Authorization is also hereby granted to access the subject site. The zoning, building & site development permit applications include, but are not limited to, those to be from South or Southwest Florida Water Management District, Florida Department of Environmental Protection, DeSoto County, and FDOT.

Corporation/Partnership: _____

Address: _____

Phone: _____

Fax: _____

Owners' Signature & Date:

Maxie H. Carter

Maxie H. Carter

Alice M. Carter

Alice M. Carter

STATE OF FLORIDA:

COUNTY OF DESOTO:

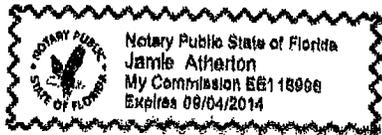
The foregoing instrument was acknowledged before me this 20th day of September, 2012, by Maxie H. Carter and Alice M. Carter, who are personally known to me or who have produced FL D/L as identification.

Janie Atherton, Notary Public,

State of Florida at Large

Commission No. _____

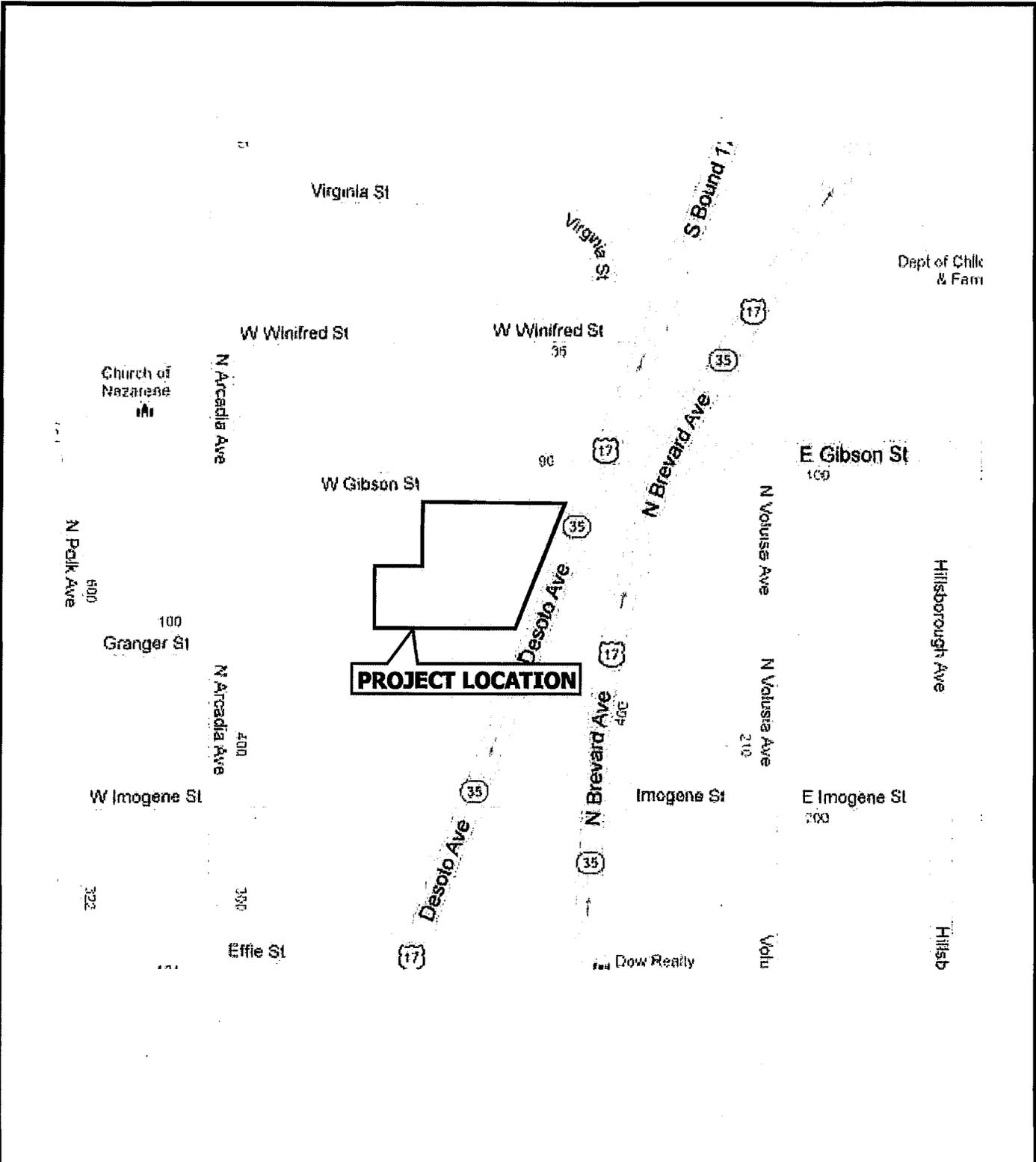
My commission expires: _____



Re: Hwy 17/W. Gibson St., Arcadia, FL

Project Narrative:

The applicant is proposing a 9,100 sq.ft. Dollar General discount retail store on the West side of Highway 17 (see attached site plan). The current zoning is R1-B & the existing FLU is Low Density Residential. We would like to change the zoning to B-1 & the FLU to Business to accommodate the proposed non-residential use. The proposed use would serve to provide for the daily shopping needs of residents within neighborhoods surrounding the subject property & is envisioned to be of appropriate scale to blend with surrounding buildings.



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NTS



Pickett
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475 SOUTH FIRST AVENUE, BARTOW, FL 33830 PHONE: (863) 533-9095 FAX: (863) 534-1464
FLORIDA CERTIFICATE OF AUTHORIZATION (FLCA) #26247

DOLLAR GENERAL
ARCADIA, FLORIDA

VICINITY MAP

PICKETT ENGINEERING, INC.

JOB #998

SITE PLAN

CITY, STATE - STREET:
ARCADIA, FLORIDA - W. GIBSON ST. & DESOTO AVE

PROTOTYPE:	E	DEVELOPER	DESIGNER	DATE
BLDG/SALES SF:	9,100 / 7,389	COMPANY: PALMETTO CAPITAL GROUP, LLC.	COMPANY: PICKETT ENGINEERING, INC.	06/29/12
ACREAGE:	1.94	NAME: MICHAEL HOUGHTON	NAME: JEFFREY LAZENBY, P.E.	
PARKING SPACES:	59	PHONE #: (863) 602-6523	PHONE #: (863) 533-9095	

