



# City of Naples

City Council Minutes  
Special Meeting June 7, 1983

City Council Chambers  
735 Eighth Street South  
Naples, Florida 33940

-SUBJECT-	Ord. No.	Res. No.	Page
<p><u>RESOLUTION</u> -Award bid for sale of <u>Public Service Tax Revenue</u> Certificates, Series 1983</p>		83-4288	1 & 2
<p><u>DISCUSSION</u> -Approve request by Collier County Fair Board-temporary use permit for circus at Coastland Mall on July 1, 2, 3 and 4, 1983</p>			1

City Council Chambers  
735 Eighth Street South  
Naples, Florida 33940



Time 1:04 p.m.

Date June 7, 1983

Mayor Billick called the meeting to order and presided as Chairman

ROLL CALL: Present: Stanley R. Billick  
Mayor  
R. B. Anderson  
Lyle S. Richardson  
Wade H. Schroeder (left 2:32 p.m.)  
Randolph I. Thornton  
Councilmen

Absent: Harry Rothchild  
Kenneth A. Wood  
Councilmen

Also present:  
Franklin C. Jones, City Manager  
Roger Barry, Community Development Director  
Ellen P. Marshall, Deputy Clerk  
Bill Hanley, Finance Director  
Norris Ijams, Fire Chief  
Mark Wiltsie, Assistant to the City Manager  
See Supplemental Attendance List - Attachment #1

---RESOLUTION 83-4288 ITEM 1

BID AWARD FOR THE PURCHASE OF \$2,335,000 CITY OF NAPLES, FLORIDA, PUBLIC SERVICE TAX REVENUE BONDS, SERIES 1983.

Mayor Billick noted that it was after 1:00 p.m. and that the bidding had been closed. Jack McWilliams, bond attorney of the firm Freeman, Richardson, Watson & Kelly, Inc., read the bids received (Attachment #2). Courtland Rudolph, representing financial consultants Arch W. Roberts & Co., stated that the bids would be evaluated by computer and it would be at least 2:30 p.m. before a successful bidder could be determined.

Mayor Billick suggested that Council take up Agenda Item 2 at this time, and it was the consensus of Council members present to do so.

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REQUEST BY COLLIER COUNTY FAIR BOARD OF DIRECTORS FOR CITY COUNCIL TO CONSIDER ISSUANCE OF A TEMPORARY USE PERMIT FOR A CIRCUS TO BE HELD AT COASTLAND CENTER ON JULY 1, 2, 3 and 4, 1983. ITEM 2

Members of the County Fair Board of Directors Gene Brisson, Russ Wimer, John Norman, and Bruce Edwards addressed Council in support of their petition for the circus. They noted that the Board was willing to pay for any extra traffic control personnel that the City felt was necessary and they stressed their opinion that Coatland Mall was far enough from a residential area so as not to cause any noise related disturbances. Community Development Director Roger Barry outlined his reasons for not favoring the granting of the temporary use permit, based on possible parking and traffic problems.

MOTION: To GRANT the temporary use permit for the circus on the condition that the Fair Board pay for extra traffic control personnel as recommended by the Police Department.

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BREAK: Recessed - 1:46 p.m. Reconvened - 2:50 p.m.  
All Councilmen present except Mr. Rothchild, Mr. Schroeder (left 2:32 p.m.) and Mr. Wood.

COUNCIL MEMBERS	M O T I O N	S E C O N D	VOTE		A B S E N T
			Y E S	N O	
Anderson				X	
Richardson	X		X		
Rothchild					X
Schroeder			X		
Thornton		X	X		
Wood					X
Billick			X		
(3-2)					

COUNCIL MEMBERS	M O T I O N	S E C O N D	VOTE		A B S E N T
			Y E S	N O	
<p>---RESOLUTION 83-4288 (Cont) <span style="float: right;">ITEM 1 (Cont)</span></p> <p><u>BID AWARD FOR THE PURCHASE OF \$2,335,000 CITY OF NAPLES, FLORIDA, PUBLIC SERVICE TAX REVENUE BONDS, SERIES 1983. (Cont)</u></p> <p>Mayor Billick noted that the computation had taken longer than expected. Jack McWilliams announced that Smith, Barney, Harris, Upham was the successful bidder and the True Interest Cost Rate would be 9.4953%. Jack McWilliams read the below titled resolution by title.</p> <p>A RESOLUTION FIXING THE INTEREST RATES FOR THE \$2,335,000 PUBLIC SERVICE TAX REVENUE BONDS, SERIES 1983, OF THE CITY OF NAPLES, FLORIDA; AWARDED SAID BONDS TO THE SUCCESSFUL BIDDER AT PUBLIC SALE THEREOF; DESIGNATING A PAYING AGENT FOR SAID BONDS; AND AUTHORIZING USE OF AN OFFICIAL STATEMENT FOR SAID BONDS.</p> <p>In response to a question from Mr. Anderson, Courtland Rudolph explained that the bid form gave the bidders the option of issuing insured bonds or uninsured bonds. The successful bidder had opted to issue uninsured bonds, thereby saving the insurance premium of \$43,000. He further noted that this would not measurably affect the rating the bonds will receive.</p> <p><u>MOTION:</u> To <u>ADOPT</u> the resolution as presented.</p> <p>*** <span style="margin-left: 150px;">***</span> <span style="margin-left: 150px;">***</span></p> <p>Mr. McWilliams then requested authorization from Council to return the good faith checks submitted by unsuccessful bidders.</p> <p><u>MOTION:</u> To <u>AUTHORIZE</u> the return of the good faith checks to the unsuccessful bidders.</p> <p>*** <span style="margin-left: 150px;">***</span> <span style="margin-left: 150px;">***</span></p> <p>ADJOURN: 2:59 p.m.</p>					
Anderson Richardson Rothchild Schroeder Thornton Wood Billick (4-0)	X		X	X	X
Anderson Richardson Rothchild Schroeder Thornton Wood Billick	X	X	C O N S E N S U S		X X X

*Janet Cason*

*Stanley R. Billick*  
Stanley R. Billick, Mayor

Janet Cason  
City Clerk  
*Ellen P. Marshall*  
Ellen P. Marshall  
Deputy Clerk

These minutes of the Naples City Council approved 06-15-83



## Supplemental Attendance List - Special Meeting, June 7, 1983 - 1:00 p.m.

Charles Andrews  
Gilbert Weil  
Courtland Rudolph  
Richard Rudolph  
Tara Norman

Russ Wimer  
Peter Zent  
Thomas Doak  
Ronald MacFarlane  
Cindy Wimer

John Norman  
Ron Wood  
Eugene Brisson  
Jack McWilliams  
Judy Edwards

## News Media:

Bruce Edwards, TV-9

Denes Husty, News Press

Matt Spina, Naples Daily News

OFFICIAL  
BID FORM  
\$2,335,000  
CITY OF NAPLES, FLORIDA  
PUBLIC SERVICE TAX REVENUE BONDS, SERIES 1983

City of Naples, Florida  
City Hall  
Eighth Street South  
Naples, Florida 33940

June 7, 1983

Gentlemen:

Subject to the provisions and in accordance with the terms of the attached Official Notice of Sale, which is hereby made a part of this proposal, we offer to pay Two - million two - hundred eighty - eight thousand six - hundred ninety - nine and 15/100 Dollars (\$2,288,699.15) plus accrued interest on the Bonds from January 1, 1983, to the date of delivery, for \$2,335,000 par value Public Service Tax Revenue Bonds, Series 1983, dated January 1, 1983, of the City of Naples, Florida (the "Issuer"), described in such Official Notice of Sale, maturing serially on July 1 in the following years and amounts, and bearing interest at the following rates per annum:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
1985	\$ 35,000	8.00 %	1995	\$ 60,000	9.00 %
1986	35,000	8.00	1996	65,000	9.10
1987	40,000	8.00	1997	65,000	9.20
1988	40,000	8.00	1998	70,000	9.30
1989	40,000	8.00	1999	70,000	9.40
1990	45,000	8.00	2000	285,000	9.40
1991	45,000	8.00	2001	305,000	9.40
1992	50,000	8.25	2002	470,000	9.40
1993	50,000	8.50	2003	510,000	9.40
1994	55,000	8.75			

This proposal    is  is not (check one) subject to the condition subsequent of the issuance by Municipal Bond Insurance Association, on the date of delivery of the Bonds, of a municipal bond insurance policy guaranteeing the payment of the principal of and interest on the Bonds.

At the time of delivery of the Bonds, the Issuer shall furnish to us, free of charge, the unqualified opinion of Freeman, Richardson, Watson & Kelly, P.A., of Jacksonville, Florida, approving the legality of the Bonds, together with the usual closing papers.

We enclose herewith a certified or bank cashier's check payable to the order of the Issuer in the amount of \$46,700, which check is to be held and applied in accordance with the provisions of the Official Notice of Sale.

(NOTE: Not a part of the proposal)

True Interest Cost\*

\$3,599,694.60

True Interest Cost Rate\*

9.4953 %  
(TO 4 DECIMAL PLACES)

(No alterations are to be made in this bid except those additions provided for above)

9.46160491

Respectfully submitted,

SMITH BARNEY HARRIS UPHAM

\*Computed in accordance with Official Notice of Sale, and including premium for municipal bond insurance, if this bid specifies such insurance.

The above good faith check in the amount of \$46,700 has been returned and receipt thereof is duly acknowledged.

By \_\_\_\_\_

**OFFICIAL  
BID FORM  
\$2,335,000  
CITY OF NAPLES, FLORIDA  
PUBLIC SERVICE TAX REVENUE BONDS, SERIES 1983**

City of Naples, Florida  
City Hall  
Eighth Street South  
Naples, Florida 33940

June 7, 1983

Gentlemen:

Subject to the provisions and in accordance with the terms of the attached Official Notice of Sale, which is hereby made a part of this proposal, we offer to pay two million two hundred ninety four thousand two hundred fifty four and 25/100 Dollars (\$2,294,254.25), plus accrued interest on the Bonds from January 1, 1983, to the date of delivery, for \$2,335,000 par value Public Service Tax Revenue Bonds, Series 1983, dated January 1, 1983, of the City of Naples, Florida (the "Issuer"), described in such Official Notice of Sale, maturing serially on July 1 in the following years and amounts, and bearing interest at the following rates per annum:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
1985	\$ 35,000	5.50 %	1995	\$ 60,000	8.75 %
1986	35,000	6.00	1996	65,000	8.90
1987	40,000	6.50	1997	65,000	9.00
1988	40,000	7.00	1998	70,000	9.10
1989	40,000	7.40	1999	70,000	9.15
1990	45,000	7.80	2000	285,000	9.20
1991	45,000	8.00	2001	305,000	9.25
1992	50,000	8.20	2002	470,000	9.30
1993	50,000	8.40	2003	510,000	9.35
1994	55,000	8.60			

This proposal  is ~~is not~~ (check one) subject to the condition subsequent of the issuance by Municipal Bond Insurance Association, on the date of delivery of the Bonds, of a municipal bond insurance policy guaranteeing the payment of the principal of and interest on the Bonds.

At the time of delivery of the Bonds, the Issuer shall furnish to us, free of charge, the unqualified opinion of Freeman, Richardson, Watson & Kelly, P.A., of Jacksonville, Florida, approving the legality of the Bonds, together with the usual closing papers.

We enclose herewith a certified or bank cashier's check payable to the order of the Issuer in the amount of \$46,700, which check is to be held and applied in accordance with the provisions of the Official Notice of Sale.

(NOTE: Not a part of the proposal)

True Interest Cost\* \$ \_\_\_\_\_

True Interest Cost Rate\* 9.4956 %  
(TO 4 DECIMAL PLACES)

(No alterations are to be made in this bid except those additions provided for above)

9.49570237 %

\*Computed in accordance with Official Notice of Sale, and including premium for municipal bond insurance, if this bid specifies such insurance.

Respectfully submitted,

William R. Hough & Co. AND ASSOC.

[Signature]

The above good faith check in the amount of \$46,700 has been returned and receipt thereof is duly acknowledged.

By [Signature]



160

**OFFICIAL  
BID FORM  
\$2,335,000  
CITY OF NAPLES, FLORIDA  
PUBLIC SERVICE TAX REVENUE BONDS, SERIES 1983**

City of Naples, Florida  
City Hall  
Eighth Street South  
Naples, Florida 33940

June 7, 1983

Gentlemen:

Subject to the provisions and in accordance with the terms of the attached Official Notice of Sale, which is hereby made a part of this proposal, we offer to pay Two million, Two Hundred Ninety-Three Thousand, Three

Hundred Twenty-One and no/100 Dollars (\$2,293,321.00 )

plus accrued interest on the Bonds from January 1, 1983, to the date of delivery, for \$2,335,000 par value Public Service Tax Revenue Bonds, Series 1983, dated January 1, 1983, of the City of Naples, Florida (the "Issuer"), described in such Official Notice of Sale, maturing serially on July 1 in the following years and amounts, and bearing interest at the following rates per annum:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
1985	\$ 35,000	6.25 %	1995	\$ 60,000	8.80 %
1986	35,000	6.75	1996	65,000	8.90
1987	40,000	7.00	1997	65,000	9.00
1988	40,000	7.25	1998	70,000	9.10
1989	40,000	7.50	1999	70,000	9.20
1990	45,000	7.75	2000	285,000	9.25
1991	45,000	8.00	2001	305,000	9.25
1992	50,000	8.25	2002	470,000	9.30
1993	50,000	8.40	2003	510,000	9.30
1994	55,000	8.60			

This proposal XX is      is not (check one) subject to the condition subsequent of the issuance by Municipal Bond Insurance Association, on the date of delivery of the Bonds, of a municipal bond insurance policy guaranteeing the payment of the principal of and interest on the Bonds.

At the time of delivery of the Bonds, the Issuer shall furnish to us, free of charge, the unqualified opinion of Freeman, Richardson, Watson & Kelly, P.A., of Jacksonville, Florida, approving the legality of the Bonds, together with the usual closing papers.

We enclose herewith a certified or bank cashier's check payable to the order of the Issuer in the amount of \$46,700, which check is to be held and applied in accordance with the provisions of the Official Notice of Sale.

(NOTE: Not a part of the proposal)

True Interest Cost\* \$ 3,582,758.00

True Interest Cost Rate\* 9.4995 %  
(TO 4 DECIMAL PLACES)

(No alterations are to be made in this bid except those additions provided for above)

9.5124807%

\*Computed in accordance with Official Notice of Sale, and including premium for municipal bond insurance, if this bid specifies such insurance.

Respectfully submitted,

E. F. Hutton & Company, Inc.  
Raymond, James & Associates, Inc.

By: Richard K Rudolph  
Raymond, James & Associates, Inc.

The above good faith check in the amount of \$46,700 has been returned and receipt thereof is duly acknowledged.

By: Richard K Rudolph

OFFICIAL  
BID FORM  
\$2,335,000  
CITY OF NAPLES, FLORIDA  
PUBLIC SERVICE TAX REVENUE BONDS, SERIES 1983

City of Naples, Florida  
City Hall  
Eighth Street South  
Naples, Florida 33940

June 7, 1983

Gentlemen:

Subject to the provisions and in accordance with the terms of the attached Official Notice of Sale, which is hereby made a part of this proposal, we offer to pay two million two hundred eighty-eight thousand three hundred twenty-two and 75/100 Dollars (\$ 2, 288, 322. 75 ) plus accrued interest on the Bonds from January 1, 1983, to the date of delivery, for \$2,335,000 par value Public Service Tax Revenue Bonds, Series 1983, dated January 1, 1983, of the City of Naples, Florida (the "Issuer"), described in such Official Notice of Sale, maturing serially on July 1 in the following years and amounts, and bearing interest at the following rates per annum:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
1985	\$ 35,000	<u>7.75</u> %	1995	\$ 60,000	<u>8.80</u> %
1986	35,000	<u>7.75</u>	1996	65,000	<u>8.90</u>
1987	40,000	<u>7.75</u>	1997	65,000	<u>9.00</u>
1988	40,000	<u>7.75</u>	1998	70,000	<u>9.10</u>
1989	40,000	<u>7.75</u>	1999	70,000	<u>9.20</u>
1990	45,000	<u>7.75</u>	2000	285,000	<u>9.25</u>
1991	45,000	<u>8.00</u>	2001	305,000	<u>9.30</u>
1992	50,000	<u>8.20</u>	2002	470,000	<u>9.30</u>
1993	50,000	<u>8.40</u>	2003	510,000	<u>9.30</u>
1994	55,000	<u>8.60</u>			

This proposal  is ~~is not~~ (check one) subject to the condition subsequent of the issuance by Municipal Bond Insurance Association, on the date of delivery of the Bonds, of a municipal bond insurance policy guaranteeing the payment of the principal of and interest on the Bonds.

At the time of delivery of the Bonds, the Issuer shall furnish to us, free of charge, the unqualified opinion of Freeman, Richardson, Watson & Kelly, P.A., of Jacksonville, Florida, approving the legality of the Bonds, together with the usual closing papers.

We enclose herewith a certified or bank cashier's check payable to the order of the Issuer in the amount of \$46,700, which check is to be held and applied in accordance with the provisions of the Official Notice of Sale.

(NOTE: Not a part of the proposal)

True Interest Cost\* \$ 2,245,311.84

True Interest Cost Rate\* 9.57163 %  
(TO 4 DECIMAL PLACES)

(No alterations are to be made in this bid except those additions provided for above)

9.57157309

\*Computed in accordance with Official Notice of Sale, and including premium for municipal bond insurance, if this bid specifies such insurance.

Respectfully submitted,

Merrill Lynch, Pierce, Fenner & Smith, Inc.

by Thomas L. Oak

The above good faith check in the amount of \$46,700 has been returned and receipt thereof is duly acknowledged.

By Thomas L. Oak



162

**OFFICIAL  
BID FORM  
\$2,335,000  
CITY OF NAPLES, FLORIDA  
PUBLIC SERVICE TAX REVENUE BONDS, SERIES 1983**

City of Naples, Florida  
City Hall  
Eighth Street South  
Naples, Florida 33940

June 7, 1983

Gentlemen:

Subject to the provisions and in accordance with the terms of the attached Official Notice of Sale, which is hereby made a part of this proposal, we offer to pay Two-million two-hundred eighty-eight thousand five-hundred seventy-three and  $\frac{25}{100}$  Dollars (\$2,288,573.25) plus accrued interest on the Bonds from January 1, 1983, to the date of delivery, for \$2,335,000 par value Public Service Tax Revenue Bonds, Series 1983, dated January 1, 1983, of the City of Naples, Florida (the "Issuer"), described in such Official Notice of Sale, maturing serially on July 1 in the following years and amounts, and bearing interest at the following rates per annum:

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
1985	\$ 35,000	<u>8.00</u> %	1995	\$ 60,000	<u>9.00</u> %
1986	35,000	<u>8.00</u>	1996	65,000	<u>9.10</u>
1987	40,000	<u>8.00</u>	1997	65,000	<u>9.20</u>
1988	40,000	<u>8.00</u>	1998	70,000	<u>9.30</u>
1989	40,000	<u>8.00</u>	1999	70,000	<u>9.35</u>
1990	45,000	<u>8.20</u>	2000	285,000	<u>9.40</u>
1991	45,000	<u>8.40</u>	2001	305,000	<u>9.45</u>
1992	50,000	<u>8.60</u>	2002	470,000	<u>9.50</u>
1993	50,000	<u>8.80</u>	2003	510,000	<u>9.50</u>
1994	55,000	<u>8.90</u>			

This proposal  is  is not (check one) subject to the condition subsequent of the issuance by Municipal Bond Insurance Association, on the date of delivery of the Bonds, of a municipal bond insurance policy guaranteeing the payment of the principal of and interest on the Bonds.

At the time of delivery of the Bonds, the Issuer shall furnish to us, free of charge, the unqualified opinion of Freeman, Richardson, Watson & Kelly, P.A., of Jacksonville, Florida, approving the legality of the Bonds, together with the usual closing papers.

We enclose herewith a certified or bank cashier's check payable to the order of the Issuer in the amount of \$46,700, which check is to be held and applied in accordance with the provisions of the Official Notice of Sale.

(NOTE: Not a part of the proposal)

True Interest Cost\*

\$3,671,062.85

True Interest Cost Rate\*

9.7757 %  
(TO 4 DECIMAL PLACES)

(No alterations are to be made in this bid except those additions provided for above)

9.7758403

\*Computed in accordance with Official Notice of Sale, and including premium for municipal bond insurance, if this bid specifies such insurance.

Respectfully submitted,

Thomas T Sadler  
Thomas T. Sadler, Vice President  
John Nuveen & Co., Incorporated  
61 Broadway, New York, N.Y. 10006

The above good faith check in the amount of \$46,700 has been returned and receipt thereof is duly acknowledged.

By Ronald G. Macfarlane