

CHAPTER 9.5

IMPROVEMENTS

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ARTICLE I. IN GENERAL

SECTION 9.5-1. CONTROL AND SUPERVISION OF STREETS AND PUBLIC WAYS.

The Town Commission shall have complete control and supervision of all streets, bridges, roads, alleys and other public places within the corporate limits of the Town, and the streets, bridges, roads, alleys and other public places in and adjacent to the Town limits, and shall, by ordinance, prescribe the method and manner of keeping up and working the same, not to be inconsistent with the laws of the State of Florida. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 1) (Ord. No. 80-7; 1/27/81)

SECTION 9.5-2. IMPROVEMENTS AND SPECIAL ASSESSMENTS AUTHORIZED.

The Town Commission may provide for the opening, widening, construction, reconstruction, repair, paving, repaving, hardsurfacing and re-hardsurfacing of streets, boulevards and alleys, for grading, regrading, leveling, laying, re-laying, paving, repaving, hard-surfacing and re-hardsurfacing sidewalks, and for the payment of all or any part of the cost of such improvements by levying and collecting special assessments on the abutting, adjoining, contiguous or other specially benefitted property. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 6) (Ord. No. 80-7; 1/27/81)

SECTION 9.5-3. METHOD OF APPORTIONING SPECIAL BENEFIT.

Special assessments against property deemed to be benefitted by local improvements, as provided for in the preceding section, (Sec. 9.5-2 of the compilation), shall be assessed upon the property specially benefitted by the improvement in proportion to the benefits to be derived therefrom, said special benefits to be determined and pro-rated according to the foot frontage of the respective properties specially benefitted by said improvement, or by such other method as the Town Commission may prescribe. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 7) (Ord. No. 80-7; 1/27/81)

SECTION 9.5-4. RESOLUTION. When the Town Commission may determine to make any street improvement and defray the whole or any part of the expense thereof by special assessments, the

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Commission shall so declare by resolution stating the nature of the proposed improvement, designating the street or streets to be so improved, what part of portion of the expense thereof is to be paid by special assessment, the manner in which said assessment shall be made, when said assessments are to be paid, what part, if any, shall be apportioned to be paid from the general improvement fund of the Town, and said resolution shall also designate the lands upon which the special assessments shall be levied; and in describing said lands, it shall be sufficient to describe the lots and lands deemed to be specially benefitted abutting upon and contiguous to the contemplated improvement, as "all lots and lands adjoining and contiguous or bounding and abutting upon such improvement." Such resolution shall also state the total estimated cost of the improvements. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 8) (Ord. No. 80-7; 1/27/81)

SECTION 9.5-5. PLANS AND SPECIFICATIONS. At the time of the adoption of the resolution provided for in Section 8 of this Act, (Sec. 9.5-4 of this compilation), there shall be on file with the Clerk plans and specifications, with the estimated cost of the proposed improvement, which plans and specifications and estimates shall be open to the inspection of the public. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 9) (Ord. No. 80-7; 1/27/81)

SECTION 9.5-6. PUBLICATION OF RESOLUTION. Upon the adoption of the resolution provided for in Section 8 of this Act, (Sec. 9.5-4 of this compilation) the Town Commission shall cause said resolution to be published one time in a newspaper of general circulation published in the Town, and if there be no newspaper published in the Town, the Commission shall cause said resolution to be published once a week for a period of two weeks in a newspaper of general circulation published in Brevard County. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 10) (Ord. No. 80-7; 1/27/81)

SECTION 9.5-7. TOWN PAYING PART OF COST; WHAT COST INCLUDES.

(1) The Town Commission shall have the power to pay out of the general funds or out of any special fund that may be provided for that purpose, such portion of the cost of any street improvement as it may deem proper.

(2) Interest accruing while an improvement is under construction and for six months thereafter, all engineering and inspection costs, including a proper proportion of the compensation, salaries and expenses of the engineering staff of the Town properly chargeable to any improvement, and all costs and estimated costs, including an attorney's fee in the issuance of the bonds provided for by this Act, (Sec. 9.5-19 through 9.5-28 of this compilation), shall be deemed and considered a part of the cost of the improvement. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 20) (Ord. No. 80-7; 1/27/81)

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SECTION 9.5-8. STREET, SEWER, ETC., IMPROVEMENTS.

(1) Whenever the Town Commission of the Town of Melbourne Village shall decide to open, establish, abolish, alter, extend, widen, grade, pave, repair or otherwise improve any streets, avenues, alleys or other public way or thoroughfare, or to build, construct, repair or improve any sewer or drain or to grade any high ground or fill in any low ground or marshy places or any other similar municipal improvement within said Town, said Commission shall pass and adopt a resolution therefor, which said resolution shall state in a general way the limits within which said work is to be done, the materials to be used, and the width of paving, if a street, public way or thoroughfare is to be paved.

(2) Thereupon, said Commission shall cause the said work to be done by contract or otherwise, and said Commission may, in its discretion, enter into separate contracts for any grading, filling in, curbing or paving or for any portion of either; or the said Commission may, in its discretion, perform all or any part of any public work under its own supervision, under a foreman or other agency, employing such labor as may be necessary, and not let the same under contract, as may in its opinion best serve the interests of the public.

(3) When such work has been completed, the said Commission may pay the expense of the same out of any funds belonging to the Town, or it may pay for the same with certificates of indebtedness as authorized by the laws of the State of Florida. The Commission may assess the expenses of such work on the property benefitted by the improvement or upon the abutting property in proportion to the frontage, or the Commission may pay any portion of the expense thereof from any funds belonging to the Town and assess the remainder of such expense against the property benefitted thereby, or against the abutting property in proportion to the frontage.

(4) After the completion of said work, said Commission shall adopt a resolution assessing the expense of said work or such portion thereof as it may determine, against the property benefitted thereby, or against the abutting property in proportion to the frontage; and thereupon the said Commission shall cause to be published a notice of the completion of said work, which said notice shall contain a statement of the total cost of the work and the amount assessed against each lot, parcel or tract of land, but in such notice the name of the owner or owners or other persons or corporations interested in said lands need not appear, but only a sufficient description of the lot, parcel, or tract of land to make it capable of identification shall be necessary; and the said notice shall fix a time not less than ten (10) days from the first publication or posting of the said notice when the Commission will hear complaints of the owner or owners or other persons or corporations interested in said lands against the amount or justice of the said assessment. The said notice shall be published once each week for two

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weeks in a newspaper published in Brevard County, Florida, or by posting a copy of said notice at the Town Hall and one other public place within the Town of Melbourne Village in the discretion of the Commission.

(5) The owner or owners or any person or corporation interested in any land or lands against which such assessment is made may appear before the Commission at the time named in said notice and present any complaint which he, she or it may have against the said assessment; and the Commission shall have power, if they deem it just or right, to decrease the amount of such assessment but no such assessment shall be increased against any land after the assessment has once been made.

(6) Any person or corporation owning or interested in any land against which any such assessment has been made who shall fail to make complaint to the Commission at the time named in the aforesaid notice, shall be deemed and held to have consented to the assessment; and any such person, persons or corporation owning or interested in any land against which such assessment is made who presents his, her or its complaint at said meeting against the said assessment and is dissatisfied with the action of the Commission at said meeting, may within thirty (30) days apply to any court of competent jurisdiction for an injunction against the collection or enforcement of the said assessment; and unless such application for such injunction is made within said time, such person, persons, or corporation shall not thereafter be heard in any proceeding in any court, either at law or in equity, as plaintiff or defendant, to question or contest the legality of such assessment.

(7) Such assessment shall constitute and be a lien against the land against which the same is made from the date of the meeting of the Commission held to hear complaints against the said assessment, which lien shall be prior and superior in dignity to all other liens thereon, except liens for taxes; and the amount of such assessment shall bear interest from the date of the making of such assessment at a rate to be fixed by the Town Commission, which shall not exceed eight per centum (8%) per annum.

(8) The said Commission shall cause to be prepared and kept by the Town Clerk a "Town Improvement Lien Book," in which shall be entered the date of the making of each assessment, the amount of the assessment against each lot, parcel or tract of land, the general purposes for which the assessment was made, and such other information as may be deemed advisable by the Commission. The entry of the same in said "Town Improvement Lien Book: shall be and constitute notice to the public of said lien against said lands, and no other record or notice thereof shall be necessary to any person or corporation.

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(9) The owner, owners, or any other person or corporation interested in any land against which said assessment is made may pay the said lien and have the same satisfied by the Clerk at any time prior to suit thereon by paying the amount of such assessment and the interest thereon to the date of such payment.

(10) The Commission may, at any time after such assessments are made, issue and dispose of certificates of indebtedness upon the said assessment in the manner provided by the laws of the State of Florida; said assessments may be made due and payable in such installments and at such times as the Commission may by resolution prescribe. Any lien provided for in this section may be enforced and collected by suit at law or in equity or the town may maintain a personal action against the owner to recover the same, or it may enforce its lien and maintain its personal action at the same time, until actually paid the amount due; and in any suit by the Town, either at law or in equity, for the collection of the amount of such lien, the Town shall be entitled to recover a reasonable attorney's fee, the amount of which shall be fixed by the court, together with the costs of the proceedings, which attorney's fee and costs shall also become a lien upon said lands. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 2) (Ord. No. 80-7; 1/27/81)

SECTION 9.5-9. FILLING, DRAINING OR DITCHING LAND.

(1) If at any time the Town Commission shall deem it necessary or expedient for the preservation of the public health, or for any other good reason, that any lot, parcel or tract of vacant land then lying and being within said Town, which may be lower or higher than any streets, avenues or public way adjoining the same or the grade established therefor, or which may be subject to overflow, or to the accumulation thereon of water, should be graded, filled in or ditched or drained, the Commission shall have the power to direct and require the owner or owners of said lot, parcel or tract of vacant land to grade or fill in the same to such grade, or to ditch or drain the same, in such manner as the Commission shall direct.

(2) Such notice shall be given by a resolution of the Commission, a copy of which shall be served upon the owner or owners of such lot, parcel or tract of vacant land, or upon the agent of such owner, or if the owner is a non-resident or cannot be found within the Town and has no known agent in said Town, a copy of such resolution shall be published once each week for two weeks in some newspaper published in the Town, and a copy thereof posted upon such lot, parcel or tract of vacant land; or, if no newspaper is published in the Town, such posting upon such lot, parcel or tract of vacant land shall be deemed sufficient; if the owner or owners shall not, within such time as such resolution shall prescribe, grade, fill in, ditch or drain the lot, parcel or tract of land as therein directed, it shall be lawful for the Commission to cause the

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same to be done, and to pay therefor and to charge, assess and collect the expenses thereof against the said lot, parcel or tract of vacant land, and against the owner or owners thereof.

(3) All the provisions of Section 2 of this Article (Section Sec. 9.5-8 of this compilation) relative to the making of the said assessment and proceedings subsequent thereto, notice to hear complaints and actions thereon and the effect thereof, decreasing the amount of assessment, contesting legality of assessment, acquisition by the Town of lien, and effect thereof, rate of interest, entry in "Town Improvement Lien Book," effect of such entry, payment of lien, issuance of certificate(s) of indebtedness, the enforcement and collection of the lien and attorney's fees, shall be applicable to and may be followed in making and enforcing the assessments authorized by this section. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 3) (Ord. No. 80-7; 1/27/81)

SECTION 9.5-10. SIDEWALKS, CURBS AND GUTTERS.

(1) The Town Commission may adopt a resolution directing and requiring the owner of any lot, parcel or tract of land fronting or abutting on any street, avenue, alley or other public way to construct build or repair a sidewalk, foot pavements, curb or gutter, or either one, or more, of said improvements thereon, to be built in front of such abutting property, and upon a grade and of such materials, width and other dimensions and in such manner as the Commission shall direct.

(2) The said resolution shall fix a time within which the said work shall be done by the owner and a copy of said resolution shall be served upon such owner or upon the agent of such owner, or, if the owner is a non-resident of said Town or cannot be found within the Town, and has no known agent in the Town, a copy of such resolution shall be published once each week for two weeks in some newspaper published in said Town, and a copy thereof posted upon said lot, parcel or tract of land; or, if no newspaper is published in said Town, such posting shall be placed upon said lot, parcel or tract of land, and if the owner shall not, within the time fixed in said resolution, perform said work, the Commission may cause the same to be done, and pay therefor, and charge, assess, and collect the expenses thereof against such lot, parcel or tract of land, and against the owner or owners thereof.

(3) All the provisions of Section 2 of this Article (Sec. 9.5-8 of this compilation) relating to the making of the said assessment and proceedings subsequent thereto, notice to hear complaints and action thereon, and the effect thereof, decreases of amount of assessment, contesting legality of assessment, acquisition by the Town of lien and effect thereof, rate of interest, entry in "Town Improvement Lien Book," effect of such entry, payment of lien, issuance of certificates of indebtedness, the enforcement and collection of the lien and attorney's fees, shall

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be applicable to and may be followed in making and enforcing the assessments authorized in this section. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 4) (Ord. No. 80-7; 1/27/81)

SECTION 9.5-11. ADOPTION OF PROCEDURES FOR IMPROVEMENTS ALREADY COMMENCED. In making or correcting the assessment or perfecting its lien for any of the work referred to in either of the preceding sections (Sec. 9.5-8, 9.5-9, 9.5-10 of this compilation), which has heretofore been commenced or completed, the Town Commission is hereby vested with power and may, at its option, adopt the procedure therefor laid down and prescribed in Sections 2, 3 and 4 of this Article. (Sec. 9.5-8, -9, -10 of this compilation). (Fla. Laws 1957, c. 57-1578, Art. VIII, § 5) (Ord. No. 80-7; 1/27/81)

ARTICLE II. SPECIAL ASSESSMENTS

SECTION 9.5-12. LIEN UNTIL PAID. Special assessments for street improvements shall be payable by the owners of the property abutting upon said street or streets assessed for said improvement at the time and in the manner stated in the resolution providing for said improvement, and said special assessments shall be and remain liens superior in dignity to all other liens, except liens for taxes, until paid, from the date of the assessment upon the respective lots and parcels of land assessed, and shall bear interest at the rate of eight per centum (8%) per annum, and may be, by the resolution aforesaid, made payable in ten (10) equal yearly installments, with accrued interest on all deferred payments, unless paid within thirty (30) days after said assessments shall stand approved and confirmed, as provided in the preceding section. (Sec. 9.5-17 of this compilation) (Fla. Laws 1957, c. 57-1578, Art. VIII, § 14) (Ord. No. 80-7; 1/27/81)

SECTION 9.5-13. FORECLOSURE OF LIENS.

(1) Each annual installment provided for in the preceding section (§. 9.5-12 of this compilation) shall be paid upon the dates specified in said resolution (Sec. 9.5-4 of this compilation), with interest upon all principal of said deferred payments payable annually, until the entire amount of said assessment has been paid, and upon the failure of any property owner to pay any annual installment due, or any part thereof, or any annual interest upon deferred payments, the Town Commission shall cause to be brought the necessary legal proceedings by a bill in Chancery to enforce payment thereof with all accrued interest, together with all legal costs incurred, including a reasonable solicitor's (attorney's) fee to be assessed as part of the costs, and in the

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event of default in the payment of any installment of an assessment, or any accrued interest on said assessment, the whole assessment, with the interest thereon, shall immediately become due and payable and subject to foreclosure.

(2) In the foreclosure of any special assessment, service of process against unknown, or non-resident, defendants, may be had by publication, as provided by law in other Chancery suits.

(3) The foreclosure proceedings shall be prosecuted to a sale and conveyance of the property involved in said proceedings as provided by this law in suits to foreclose tax liens. (§ 9.5-27 et seq., of this compilation).

(4) Delinquent Town taxes may be collected in such suits. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 15) (Ord. No. 80-7; 1/27/81)

SECTION 9.5-14. DEFECTIVE ASSESSMENTS. If any special assessment made under the provisions of this Act to defray the whole or any part of the expense of any street improvement shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the Town Commission shall be satisfied that any such assessment is so irregular or defective that the same cannot be enforced or collected, or if the Commission shall have omitted to make such assessment when it might have done so, the Commission is hereby authorized and required to take all necessary steps to cause a new assessment to be made for the whole or any part of any improvement or against any property benefitted by any improvement, following as nearly as may be the provisions of this Act, and in case such second assessment shall be annulled, the Commission may obtain and make other assessments until a valid assessment shall be made. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 19) (Ord. No. 80-7; 1/27/81)

ARTICLE III. SPECIAL ASSESSMENT ROLLS

SECTION 9.5-15. REQUIRED; CONTENTS. Upon the adoption of the resolution aforesaid (§ 9.5-4 of this compilation), the Town Commission shall cause to be made an assessment roll in accordance with the method of assessment provided for in said resolution, which assessment roll shall be completed and filed with the Commission as promptly as possible; said assessment roll shall show the lots and lands assessed, the amount of the assessment against each lot or parcel of land; and if the said assessment is to be paid in installments, the number of annual installments in which the assessment

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is divided shall also be entered and shown upon said assessment roll. (Fla Laws 1957, c. 57-1578, Art. VIII, § 11) (Ord. No. 80-7; 1/27/81)

SECTION 9.5-16. PUBLICATION; NOTICE OF HEARING. Upon the completion of said assessment roll, the Town Commission shall cause a copy thereof to be published two times successively, once each week, in a newspaper of general circulation, published in the Town, and if there be no newspaper published in the Town, the Commission shall cause said copy of said special assessment roll to be published once a week for a period of three weeks in a newspaper of general circulation published in Brevard County, Florida; and in the publication of said special assessment roll the Commission shall cause to be attached to the copy of the interested in said assessments of the time and place where complaints will be heard with reference to said assessments and when said assessment roll will be finally approved and confirmed by the Commission sitting as an equalizing board. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 12) (Ord. No. 80-7; 1/27/81)

SECTION 9.5-17. EQUALIZATION; REBATES. At the time and place named in the notice provided for in the preceding section (§ 9.5-16 of this compilation), the Town Commission shall meet as on equalizing board to hear and consider any and all complaints as to such special assessments and shall adjust and equalize the said assessments on a basis of justice and right, and when so equalized and approved, such assessments shall stand confirmed and be and remain legal, valid and binding liens upon the property against which such assessments are made, until paid in accordance with the provisions of this Charter; provided, however, that upon the completion of the street improvements, the Town shall rebate to the owner of any property which shall have been specially assessed for any street improvement, the difference in the assessment as originally made, approved and confirmed, and the proportionate part of the actual cost of said street improvement to be paid by special assessments as finally determined upon the completion of said street improvement. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 13) (Ord. No. 80-7; 1/27/81)

SECTION 9.5-18. INFORMALITIES AND IRREGULARITIES DO NOT INVALIDATE. Any informality or irregularity in the proceedings in connection with the levy of any special assessment under the provisions of this Act shall not effect the validity of the same where the assessment roll, as finally approved and confirmed[,] shall be competent and sufficient evidence that the assessment was duly levied, that the assessment was duly made and adopted, and that all other proceedings adequate to the adoption of the assessment roll were duly had, taken and performed as required by this Act; and no variance from the directions hereunder shall be held material unless it be clearly shown that the party objecting was materially injured thereby. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 21) (Ord. No. 80-7; 1/27/81)

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ARTICLE IV. IMPROVEMENT BONDS

SECTION 9.5-19. AUTHORIZED.

(1) After the equalization, approval and confirmation of the levying of special assessments for street improvements, as hereinbefore provided by Section 11 of this Act (Sec. 9.5-15 of this compilation), and as soon as a contract for said street improvement has been finally let, the Town Commission may, by resolution, issue improvement bonds, pledging the full faith and credit of the Town to an amount not exceeding the proportionate part of the cost of said street improvement to be paid by special assessment, and the estimated cost of said street improvement, as stated in the resolution provided by Section 8 of this Article (§ 9.5-4 of this compilation), must be used as a basis of calculation in determining the proportionate part of the cost of said street improvement to be paid by special assessment; such bonds shall be general obligations of the municipality issuing the same and if special assessments be not imposed and collected in respect of the improvement in season to pay the principal and interest of said bonds, the Commission shall levy and collect on all taxable property in the Town a tax sufficient to pay such principal and interest as the same respectively become due and payable.

(2) All improvement bonds shall be excluded from any limitation of bonded indebtedness prescribed by the Charter, and said bonds shall be issued upon the adoption of a resolution by the Commission providing for the issuing thereof, and upon the submitting of approval of the same by the qualified electors of the Town at an election held as required by law; such election to be called by the Commission as prescribed by law and by the ordinances of the Town. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 16) (Ord No. 80-7; 1/27/81)

SECTION 9.5-20. PURPOSE OF ISSUE; REFERENDUM. Whenever it shall be deemed advisable to issue bonds of the Town of Melbourne Village for any purpose or purposes hereinafter named, to wit: For raising money to be used in purchasing, constructing, extending or improving water works, electric light plants, gas works, sewers, sidewalks and for the purpose of widening, extending, opening or paving streets, and for opening, constructing and maintaining parks, promenades or playgrounds; for the purpose of clearing or grubbing land or grading high ground or filling in low ground or marshy places; for the purpose of establishing and maintaining a fire department in said Town; for the purpose of erecting public buildings for the use of said Town; for the purpose of constructing, building, operating and maintaining docks, piers, hotels, golf courses, bridges, with the right to collect tolls on same at the option of the Town Commission; also pavilions, libraries, school buildings, recreation buildings, auditoriums and churches, seawalls or harbors within the said Town; for the purpose of purchasing land for the carrying out of any of the aforementioned projects and for any other purpose deemed necessary by the Commission for the public good; provided that the same is not in

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conflict with the Constitution and laws of the State of Florida, the Commission, in its corporate capacity, are (is) hereby authorized to issue the bonds of said Town, under the seal of the municipality, the total amount of such bonds to be issued and outstanding at any time never to exceed thirty per centum (30%) of the total assessed valuation of all taxable property, both real and personal, within the corporate limits of said town. Bonds issued under the provisions of this Article (§ 9.5-19 through 9.5-28 of this compilation) and limited in amount to such percentage of the valuation, shall be used only for the purpose of the issue; and shall be issued only after the same shall be authorized by the vote of the qualified electors, as provided by law, voting at an election to be held in the manner provided by law and the ordinances of the Town. (Fla Laws 1957, c. 57-1578, Art. VIII, § 24) (Ord. No. 80-7; 1/27/81)

SECTION 9.5-21. FORM; DENOMINATION.

- (1) The Town Commission shall prescribe the form and denominations of said bonds.
- (2) The bonds shall be sold by the Commission at not less than ninety cents (90¢) on the dollar.
- (3) The Treasurer shall not sign any such bonds until he shall have given a bond, payable to the Town, properly conditioned, with sufficient surety to be approved by the Commission, in such amount as may be designated by the Commission, that he will faithfully perform the duties of Treasurer with respect thereto. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 27) (Ord. No. 80-7; 1/27/81)

SECTION 9.5-22. CONDITIONS; SIGNATURES.

- (1) All improvement bonds shall be in the denomination of \$100 or some multiple thereof, and shall bear interest not exceeding six per centum (6%) per annum, and shall become due at such time or times as may be determined by the Town Commission, not exceeding ten (10) years, interest payable annually or semi-annually, and both principal and interest shall be payable at such place or places as the Commission may determine.
- (2) The form of such bonds shall be fixed by resolution of the Commission, and said bonds shall be signed by the Mayor-Commissioner and the Town Clerk, under the seal of the Town; the coupons, if any, shall be executed by the facsimile signatures of said officers.

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(3) The delivery of any bond and coupon so executed at any time thereafter shall be valid although before the date of delivery the person signing such bond or coupons shall cease to hold office. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 22) (Ord. No. 80-7; 1/27/81)

Editor's note The underlined portion of the above section would seem to be in conflict with underlined portion of Sec. 9.5-23. The user is urged to make his own comparison of these provisions.

SECTION 9.5-23. CONDITIONS; SIGNATURES. Said bonds shall be signed by the Mayor-Commissioner and the Town Clerk and countersigned by the Treasurer, and may bear interest coupons to be signed by the Treasurer, and shall be of denominations to be determined by the Town Commission, bearing interest at a rate not exceeding six per centum (6%) per annum, payable either annually or semi-annually, and to be due not less than one (1) year nor more than thirty (30) years from the date thereof, as said Commission may determine. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 25) (Ord No. 80-7; 1/27/81)

Editor's note The underlined portion of the above section would seem to be conflict with the underlined portion of Sec 9.5-22. The user is urged to make his own comparison of these provisions.

SECTION 9.5-24. BOND ORDINANCE. Prior to the issue of any bonds, the Town Commission shall adopt an ordinance fixing the aggregate amount of the proposed issue, the rate of interest, the purpose for which the moneys to be derived therefrom shall be expended, the time when said bonds shall be payable, and providing for and creating a sinking fund and interest assessments for meeting and discharging the principal and interest of said bonds, and call an election to authorize the same. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 26) (Ord. No. 80-7; 1/27/81)

SECTION 9.5-25. SALE.

(1) All improvement bonds issued under the provisions of this Act (§9.5-19 et seq., of this compilation) shall be advertised for sale on sealed bids, which advertisement shall be published once a week for three weeks in a newspaper of general circulation, published in the Town, and if there be no newspaper published in the Town, the Town Commission shall cause the advertisement for the sale of said bonds to be published in a newspaper of general circulation published in Brevard County.

(2) Notice of said sale may, at the option of the Commission, be published once a week for two weeks in a financial paper published in the City of New York, Chicago, or Toledo, or any

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newspaper of general circulation published in a city in the State of Florida having a population of not less than twenty thousand inhabitants according to the last Federal census.

(3) If the bonds be not sold pursuant to such advertisement, they may be sold at private sale at any time after the date advertised for the reception of sealed bids, provided no bonds issued under the authority of this Act shall be sold for less than ninety per centum (90%) of the par value thereof, with accrued interest, and provided further that no private sale thereof shall be made at a price lower than the best sealed bid received therefor, and no private sale shall be made of said bonds subsequent to fifteen (15) days after the advertised date for the reception of sealed bids. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 18) (Ord. No. 80-7; 1/27/81)

SECTION 9.5-26. NEGOTIABILITY. Bonds issued hereunder (Sections 9.5-19 through 9.5-28 of this compilation) shall have all the qualities of negotiable paper under the law merchant and shall not be invalid for any irregularity or defect in the proceedings for the issue and sale thereof, and shall be incontestable in the hands of bona fide purchasers or holders thereof for value. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 23) (Ord. No. 80-7; 1/27/81)

SECTION 9.5-27. FUND FOR PAYMENT OF PRINCIPAL AND INTEREST; TAX LEVIES TO PAY PRINCIPAL AND INTEREST. All special assessments levied and imposed in respect of the improvement shall constitute a fund for the payment of the principal and interest of the bonds authorized by this and the preceding section (§ 9.5-19 of this compilation), and in the event there be a failure to collect and receive the said special assessment in season to pay the principal and interest of said bonds, the municipality shall levy and collect on all taxable property in said municipality a tax sufficient to pay such principal and interest as same respectively become due and payable. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 17) (Ord. No. 80-7; 1/27/81)

SECTION 9.5-28. RECORDS. The Town Treasurer shall keep a separate account of each bond issue, showing the number and amounts of bonds issued, the receipts therefrom and the disbursements of the proceeds thereof. (Fla. Laws 1957, c. 57-1578, Art. VIII, § 28) (Ord. No. 80-7; 1/27/81)