

RESOLUTION NO. 92-82

A RESOLUTION AMENDING AND SUPPLEMENTING RESOLUTION NO. 90-194 OF ST. JOHNS COUNTY, FLORIDA, AS PREVIOUSLY SUPPLEMENTED BY RESOLUTION NO. 90-195, BOTH ADOPTED OCTOBER 30, 1990, ENTITLED: "A RESOLUTION OF ST. JOHNS COUNTY, FLORIDA, PROVIDING FOR THE ACQUISITION OF DISPOSAL SITES AND RELATED EQUIPMENT AND THE CONSTRUCTION OF APPURTENANT SITE FACILITIES FOR THE DISPOSITION BY THE COUNTY OF SOLID WASTE GENERATED WITHIN THE COUNTY AND FOR THE CLOSING OF AN EXISTING DISPOSAL SITE; AUTHORIZING THE ISSUANCE BY THE COUNTY OF NOT EXCEEDING \$13,215,000 IN AGGREGATE PRINCIPAL AMOUNT OF SOLID WASTE DISPOSAL REVENUE BONDS, SERIES 1990, TO FINANCE THE COST OF SUCH PROJECT, FUND A DEBT SERVICE RESERVE AND PAY THE COSTS OF ISSUANCE OF SUCH BONDS; PLEDGING TO SECURE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SUCH BONDS CERTAIN PLEDGED FUNDS INCLUDING CERTAIN OF THE NET REVENUES OF THE COUNTY'S SOLID WASTE DISPOSAL SYSTEM, ALL MONEYS ON DEPOSIT IN AND INVESTMENTS HELD FOR THE CREDIT OF CERTAIN FUNDS CREATED HEREUNDER AND THE EARNINGS ON SUCH INVESTMENTS; MAKING CERTAIN COVENANTS AND AGREEMENTS FOR THE BENEFIT OF THE HOLDERS OF SUCH BONDS; REPEALING RESOLUTION NO. 88-265; AND PROVIDING AN EFFECTIVE DATE;" FOR THE PURPOSE OF AMENDING THE DEFINITION OF "INITIAL PROJECT" TO MAKE IT CLEAR THAT BOND PROCEEDS MAY BE USED TO ACQUIRE EQUIPMENT AND MACHINERY TO OPERATE, MAINTAIN AND CLOSE THE PRE-EXISTING AND THE NEW SOLID WASTE DISPOSAL SITES; AND PROVIDING AND EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, as follows:

SECTION 1. DEFINITIONS. The terms used in this resolution shall have the respective meanings assigned to

them in the Original Instrument and in this Section, unless the text hereof clearly otherwise requires:

"Board" shall mean the Board of County Commissioners of the Issuer.

"County" shall mean the Issuer.

"Original Instrument" shall mean Resolution No. 90-194 adopted by the Board on October 30, 1990, the title of which is quoted in the title of this resolution, as such resolution was supplemented by resolution 90-195.

SECTION 2. AUTHORITY FOR THIS RESOLUTION. This resolution is adopted pursuant to the provisions of the Original Instrument, the Act, and other applicable provisions of law.

SECTION 3. FINDINGS. It is hereby found and determined that:

(A) On October 30, 1990, the Board duly adopted the Original Instrument for the purpose of authorizing the acquisition and construction of the Initial Project and the issuance of the Series 1990 Bonds to pay the cost thereof.

(B) It is necessary, appropriate and in accordance with the definitions and the Sections of the Original Instrument set forth below that the Board adopt this amending and supplemental resolution at this time in order to allow the expenditure of Bond proceeds to provide for the operation and maintenance of the Initial Project and thus contribute to the health, welfare and safety of the citizens of the

County and by such operation and maintenance to incidentally provide revenues for the payment of the Bonds:

- a) Section 2.03(D) which provides that except as otherwise provided by Supplemental Resolution the balance of the proceeds derived from the sale of the Series 1990 Bonds shall be deposited in the Construction Fund;
- b) Section 4.04 which provides that moneys in the Construction Fund shall be used only for the payment of the Cost of the Project;
- c) Sections 1.01 which defines Project as including the Initial Project;
- d) Section 1.01 which defines Initial Project as including the acquisition of an existing and a new solid waste disposal site and equipment useful in connection therewith all as shall be necessary for the disposition by the County of solid waste generated within the territorial area of the County with such changes and additions to the facilities and equipment as shall be designated and approved by resolution of the Board;
- e) Section 1.01 which defines Cost as including costs of machinery and equipment required by the County for the commencement of operation

of such Project and the costs of any additional items that may be included as Costs as provided by a County Supplemental Resolution;

- f) Section 1.01 which defines Supplemental Resolution to include any Board resolution amending or supplementing the Original Instrument that is adopted in accordance with Section 7.01;
- g) Section 7.01 which provides that the County may adopt Supplemental Resolutions without the consent of Bondholders or Insurers for the purpose of authorizing a change in the description of the Initial Project.

SECTION 4. MODIFICATION OF THE DEFINITIONS AND DESCRIPTION OF INITIAL PROJECT. The definition of Initial Project set forth in section 1.01 of the Original Instrument is hereby modified and changed by adding the following thereto:

Initial Project shall also mean the acquisition from time to time of equipment and machinery useful to the County in its efforts to operate, maintain and/or close the new solid waste disposal site, including buffer and testing sites, and to maintain the closed pre-existing solid waste site.

SECTION 5. ORIGINAL INSTRUMENT IN FULL FORCE AND EFFECT. Except as hereby supplemented, the Original Instrument shall remain in full force and effect.

SECTION 6. EFFECTIVE DATE. This resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED this 26 day of May 1992.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: *James Balbavage*
Its Chairman

ATTEST: CARL "BUD" MARKEL, CLERK

By: *Carly Edgell*
Deputy Clerk