RESOLUTION NO. 94-44

A RESOLUTION ESTABLISHING CERTAIN PARAMETERS IN CONNECTION WITH THE COUNTY’S SALES TAX REVENUE AND REFUNDING BONDS, SERIES 1994; MAKING CERTAIN OTHER PROVISIONS WITH RESPECT THERETO; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, AS FOLLOWS:

Section 1. Findings. There has been presented to the Board of County Commissioners (the “Board”) of St. Johns County, Florida (the “County”), a draft dated March 1, 1994, of the Preliminary Official Statement (the “Preliminary Official Statement”) relating to the County’s Sales Tax Revenue and Refunding Bonds, Series 1994 (the “Bonds”). The County has authorized the Chairman of the Board or the County Administrator to deem final the final draft of the Preliminary Official Statement for the purposes of Rule 15c2-12 of the Securities and Exchange Commission in the manner described in Resolution No. 94-43 of the County adopted March 15, 1994. The Preliminary Official Statement deemed final by the County will be distributed by the underwriter of the Bonds to acquaint potential investors with pertinent information with respect to the County and the Bonds. Prior to the distribution of the Preliminary Official Statement, the County desires to establish certain parameters with respect to the terms of the Bonds.

Section 2. Parameters. In the event the County determines to issue the Bonds, the final terms of the Bonds shall be within the following parameters hereby established for the Bonds: the final maturity of the Bonds shall not be later than October 1, 2019; the arbitrage yield of the Bonds shall not exceed 5.60%; and the gross savings, after payment of all issuance expenses and costs, which shall result from the issuance of the Bonds shall not be less than $360,000 (which includes total debt service, accrued interest, a deposit to the construction fund and a rounding factor not to exceed $5,000).

Section 3. Issuance Obligation. The adoption of this resolution shall not obligate the County to issue the Bonds.
Section 4. **Repealing Clause.** All resolutions or parts thereof in conflict herewith are hereby superseded and repealed to the extent of such conflict.

Section 5. **Effective Date.** This resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED this fifteenth day of March, 1994.

BOARD OF COUNTY COMMISSIONERS  
ST. JOHNS COUNTY, FLORIDA

By: Allan Roberts  
Its Chairman – Allan Roberts

Attest: Carl "Bud" Markel  
Its Clerk