

RESOLUTION 2005 - 267

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, TRANSFERRING THE CURRENT BALANCE OF THE JAIL DEBT SERVICE FUND, AND ANY FUTURE EARNINGS, TO THE GENERAL FUND, AND FURTHER TRANSFERRED TO THE SHERIFF'S DETENTION FACILITIES BUDGET IN SUPPORT OF INMATE PROGRAMS.**

**WHEREAS**, on November 8, 1988, through referendum ballot, the voters of St. Johns County approved the issuance of general obligation bonds to finance the expansion of the County jail and criminal justice facilities; and

**WHEREAS**, the County issued such general obligation bonds pursuant to Resolution No. 89-52, and refunded such bonds pursuant to Resolution No. 94-57 (the "Bond Resolution") with the proceeds of its Limited Ad Valorem Tax Refunding Bonds, Series 1994 (the "Bonds"), which were secured by a pledge of ad valorem taxes, not to exceed annually one mill, levied upon all taxable real property within the County; and

**WHEREAS**, the Bonds were retired September 1, 2003 and the related tax levy ended in Fiscal Year 2003; and

**WHEREAS**, due to delinquent tax payments and interest earnings, there is a surplus balance in the debt service fund established for the Bonds (the "Debt Service Fund"); and

**WHEREAS**, pursuant to Section 8.01 of the Bond Resolution, since the Bonds have been paid in full and all of the obligations of the County to the Bondholders have been discharged and satisfied, the County may transfer any surplus balance out of the Debt Service Fund and use such funds for any lawful purpose.

**NOW THEREFORE, BE IT RESOLVED** by the Board of County Commissioners of St. Johns County, Florida, that:

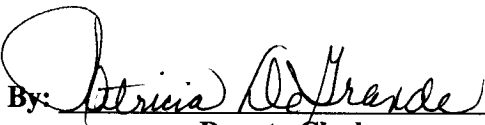
The current balance in the Debt Service Fund, and any future earnings, be transferred to the County's General Fund, and further transferred to the Sheriff's Detention Facilities budget in support of inmate programs.

**PASSED AND ADOPTED** by the Board of County Commissioners of St. Johns County, State of Florida, this twentieth day of September, 2005.

**BOARD OF COUNTY COMMISSIONERS  
OF ST. JOHNS COUNTY, FLORIDA**

By:   
Bruce A. Maguire, Chairman

**ATTEST:** Cheryl Strickland, Clerk

By:   
Deputy Clerk

RENDITION DATE 9-23-05