

RESOLUTION NO. 2020 385

**RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, AUTHORIZING THE COUNTY ADMINISTRATOR OR DESIGNEE TO TRANSFER FUND BALANCE FROM THE SERIES 2015 SALES TAX BOND CAPITAL FUND TO THE SERIES 2015 SALES TAX DEBT SERVICE FUND AND APPROPRIATE FUNDS WITHIN THE FISCAL YEAR 2021 COUNTY BUDGET.**

**WHEREAS**, the County borrowed funding through the use of Sales Tax Bonds to construct the Public Works Facility and Fire Station 5/11; and

**WHEREAS**, the County earned interest on the borrowed funds while the projects were under construction; and

**WHEREAS**, the projects are now complete and there is a remaining balance in the fund due to accumulated interest; and

**WHEREAS**, the Bond Documents allow for un-spent funds to be used to pay down the debt service related to the bond; and

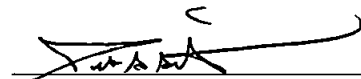
**WHEREAS**, the Office of Management and Budget requests to transfer the balance remaining in the fund to the corresponding debt service fund and appropriate within the Fiscal Year 2021 budget to contribute to debt service.

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

1. The above recitals are hereby adopted as legislative findings of fact and incorporated herein.
2. The Board of County Commissioners authorizes the County Administrator or his designee to initiate a budget transfer of the balance of the Series 2015 Sales Tax Fund to the Series 2015 Sales Tax Debt Service Fund.
3. The Board of County Commissioners approves the transfer of Series 2015 Sales Tax Capital Fund balance to the Series 2015 Sales Tax Debt Service Fund..
4. To the extent there are typographical errors that do not substantively change the tone, tenor, or concept of this resolution, this resolution may be revised without subsequent approval by the Board of County Commissioners.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, Florida this 6th day of October, 2020.

ST. JOHNS COUNTY, FLORIDA



Jeb S. Smith, Chair

ATTEST:



Brandon J. Patty

Clerk of the Circuit Court & Comptroller

RENDITION DATE 10/8/20

