

RESOLUTION NO. 2022-303

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA REGARDING REIMBURSEMENT OF CERTAIN COSTS RELATING TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN CAPITAL IMPROVEMENTS TO THE CITY'S WATER AND SEWER UTILITY SYSTEMS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, St. Johns County, Florida (the "County") has incurred and/or will incur various costs in relation to the acquisition, construction and equipping of certain capital improvements to the County's water and sewer utility systems (the "Utility System"); and

WHEREAS, the County has determined it is in its best interest to reimburse such costs from proceeds of tax-exempt debt; and

WHEREAS, the United States Department of Treasury has issued various regulations in regard to reimbursement of governmental costs through the issuance of tax-exempt debt.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA:

SECTION 1. It is the intent of the County to reimburse various costs and expenditures relating to the acquisition, construction and equipping of various capital improvements to the Utility System, including but not limited to, a new 3.25 MGD Wastewater Treatment Plant, Master Pump Stations, Reclaim Storage and re-pump facilities and related collection and distribution piping systems for servicing the State Road 207 Corridor. The County has paid for, and/or reasonably anticipates that it will pay for, such costs and expenditures from moneys on deposit in the St. Johns County's Utilities enterprise fund. It is reasonably expected that reimbursement of such costs and expenditures shall come from the issuance of tax-exempt debt which is not expected to exceed \$130,000,000 aggregate principal amount. It is currently the intention of the County to principally secure such tax-exempt debt by a pledge of and lien upon net revenues and connection fees of the Utility System. The expenditures to be reimbursed shall be consistent with the County's budgetary and financial policy as being the type of expenditures which shall be paid on a long-term basis.

SECTION 2. The County shall comply with all applicable law in regard to the public availability of records of official acts by public entities such as the County, including making this Resolution available for public inspection.

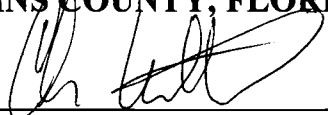
SECTION 3. It is the intent of the County that the purpose of this Resolution is to meet the requirements of United States Treasury Regulations Section 1.150-2 and to be a declaration of official intent under such Section.

SECTION 4. This Resolution shall become effective immediately upon its adoption.

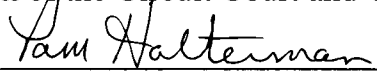
PASSED, APPROVED AND ADOPTED this 10 of August, 2022.

(SEAL)

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

By: 
Christian Whitehurst, Vice Chair

ATTEST: Brandon J. Patty,
Clerk of the Circuit Court and Comptroller

By: 
Deputy Clerk



Rendition Date: 8/18/22