

RESOLUTION 2012-114

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA; INDICATING ITS INTENT TO PROCEED WITH THE PROPOSED REFUNDING OF THE COUNTY'S WATER AND SEWER SYSTEM REVENUE BONDS, SERIES 2003; AUTHORIZING THE COUNTY STAFF AND CONSULTANTS TO PROCEED WITH CERTAIN ACTIONS IN CONNECTION THERWITH; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, Nassau County, Florida (the "County") has previously issued its Water and Sewer System Revenue Bonds, Series 2003 (the "Bonds") to acquire certain water and wastewater facilities within the County; and

**WHEREAS**, the County has been made aware that it may be financially advantageous under current market conditions to refund the Bonds for debt service savings; and

**WHEREAS**, the County desires to take certain steps to proceed with the proposed refunding of the Bonds, subject to final review and approval thereof by the Board of County Commissioners;

**NOW, THEREFORE**, be it resolved by the Board of County Commissioners of Nassau County, Florida as follows:

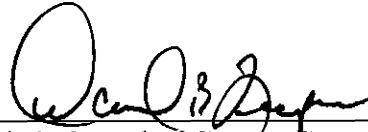
**SECTION 1.** The Board of County Commissioners (the "Board") of the County hereby directs the County financial advisor, with the assistance of the Nassau County Clerk of Court, ex officio Clerk of the Board of County Commissioners (the "Clerk") to develop a plan for the refunding of the Bonds and to proceed with a request for proposals for underwriters to assist the County in the sale of such refunding bonds.

**SECTION 2.** The Board hereby directs the County's bond counsel to begin preparation of documents necessary to accomplish such refunding.

**SECTION 3.** The foregoing authorizations are subject in all respects to final approval by the Board of the terms of the refunding, the underwriter or underwriters and all costs associated therewith.


PASSED AND ADOPTED this 24<sup>th</sup> day of September, 2012.

NASSAU COUNTY, FLORIDA



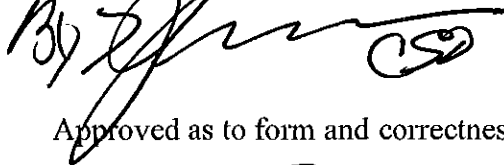
Chair, Board of County Commissioners

ATTEST:




Clerk of the Circuit Court and  
Ex-Officio Clerk of the Board of  
County Commissioners

MES  
9.26.12



Approved as to form and correctness:

  
David A. Hallman, County Attorney