

RESOLUTION 2023- 114

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA WITH RESPECT TO REIMBURSEMENT OF CERTAIN COSTS AND EXPENDITURES RELATING TO THE CONSERVATION LAND ACQUISITION AND MANAGEMENT PROGRAM IN AND FOR NASSAU COUNTY, FLORIDA.

WHEREAS, the Board of County Commissioners of Nassau County, Florida (the "County") will incur various costs and expenditures relating to certain capital costs associated with the acquisition of lands that will improve the water quality in rivers, creeks, and drinking water sources; protect natural areas, beaches and the St. Mary's, Nassau and Amelia Rivers; reduce flooding, conserve wildlife habitat, and provide outdoor recreation within the County; and

WHEREAS, the County has determined it is in its best interest to reimburse a portion of 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 NASSAU COUNTY, FLORIDA:

SECTION 1. It is the intent of the County to reimburse various costs and expenditures relating to the acquisition of lands that improve the water quality in rivers, creeks, and drinking water sources; protect natural areas, beaches and the St. Mary's, Nassau and Amelia Rivers; reduce flooding, conserve wildlife habitat, and provide outdoor recreation within the County. The County reasonably anticipates that it will pay for such costs and expenditures from general revenues of the County. 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 \$30,000,000 in aggregate principal amount. It is currently the intention of the County to principally secure such tax-exempt debt by a pledge of the County's ad valorem tax revenues. 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 (i.e., adoption of this resolution) by public entities such as the County including making this resolution available to public inspection.

SECTION 3. It is the intent of this resolution to meet the requirements of Treasury Regulations Section 1.150-2 and to be a declaration of official intent under such Section.

SECTION 4. This resolution shall take effect immediately.

ADOPTED this 22nd day of May, 2023.

**BOARD OF COUNTY COMMISSIONERS
OF NASSAU COUNTY, FLORIDA**

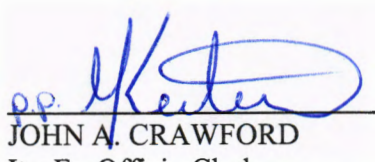
(SEAL)



KLYNT A. FARMER

Its: Chairman

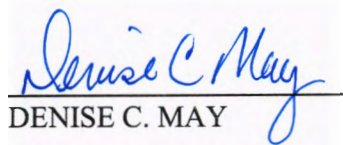
Attest at to Chairman's signature:



JOHN A. CRAWFORD

Its: Ex-Officio Clerk

Approved as to form by the
Nassau County Attorney:



DENISE C. MAY