

LEE COUNTY RESOLUTION NO. 18-04-07

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF LEE COUNTY, FLORIDA: DECLARING THE OFFICIAL INTENT OF THE COUNTY TO REIMBURSE ITSELF FROM THE PROCEEDS OF TAX EXEMPT DEBT FOR CERTAIN CAPITAL EXPENSES INCURRED AND TO BE INCURRED RELATING TO THE SUNSET COVE CHANNEL DREDGE MSBU; AUTHORIZING CERTAIN INCIDENTAL ACTIONS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in connection with the construction of the "Sunset Cove Channel Dredge MSBU", the County will incur expenses for which the County will advance internal funds; and

WHEREAS, the County intends to reimburse itself for all or a portion of such expenses from the proceeds of tax exempt debt to be incurred by the County.

NOW, THEREFORE, BE IT RESOLVED THAT THE LEE COUNTY BOARD OF COUNTY COMMISSIONERS OF LEE COUNTY, FLORIDA:

SECTION 1. DECLARATION OF OFFICIAL INTENT.

The County hereby declares its official intent to reimburse itself from the proceeds of tax exempt debt to be incurred by the County for expenses paid with respect to the project subsequent to the date of this resolution. This resolution is intended as a declaration of official intent under treasury regulation §1.150-2. The original expenditure is expected to be paid from MSBU 10400 fund. The debt to be issued to finance the project is expected not to exceed an aggregate principal amount of \$393,395.

SECTION 2. INCIDENTAL ACTION.

The appropriate officials of the County are hereby authorized to take such actions as may be necessary to carry out the purpose of this Resolution.

SECTION 3. EFFECTIVE DATE.

This Resolution shall take effect immediately upon its adoption.

Commissioner Mann made a motion to adopt the foregoing Resolution, seconded by Commissioner Manning. The vote was as follows:

John Manning	Aye
Cecil Pendergrass	Aye
Larry Kiker	Aye
Brian Hamman	Aye
Frank Mann	Aye

DULY PASSED AND ADOPTED this 3rd day of April, 2018.

ATTEST:
LINDA DOGGETT, CLERK

BY: Joyce Townsend
Deputy Clerk

BOARD OF COUNTY
COMMISSIONERS OF
LEE COUNTY, FLORIDA

BY: [Signature]
Cecil Pendergrass, Chair



APPROVED AS TO FORM FOR THE
RELIANCE OF LEE COUNTY ONLY

[Signature]
Office of the County Attorney