

**RESOLUTION No. 2023/2024 - \_\_\_\_\_**

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF CLAY COUNTY, FLORIDA WITH RESPECT TO REIMBURSEMENT OF CERTAIN COSTS AND EXPENDITURES RELATING TO PUBLIC SAFETY CAPITAL IMPROVEMENTS AND OTHER CAPITAL EXPENDITURES IN AND FOR THE COUNTY.**

**WHEREAS**, the Board of County Commissioners of Clay County, Florida (the "County") will incur various costs and expenditures relating to certain capital costs associated with public safety capital improvements and other capital expenditures 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 CLAY COUNTY, FLORIDA:**

**SECTION 1.** It is the intent of the County to reimburse various costs and expenditures relating to certain capital costs associated with public safety capital improvements and other capital expenditures within the County. The County reasonably anticipates that it will pay for such costs and expenditures from general revenues of the County in its general 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 \$65,000,000 in aggregate principal amount. It is currently the intention of the County to principally secure such tax-exempt debt by a covenant to budget and appropriate non-ad valorem revenues of the County. 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 23rd day of April, 2024.

**CLAY COUNTY, FLORIDA**

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Jim Renninger, Chairman  
Board of County Commissioners

ATTEST:

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Tara S. Green  
Clay County Clerk of Court and Comptroller  
Ex Officio Clerk to the Board