

RESOLUTION NO. 96- 206

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA EXPRESSING THE COUNTY'S INTENTION TO BE REIMBURSED FROM THE PROCEEDS OF TAX-EXEMPT BONDS FOR CERTAIN CAPITAL EXPENDITURES TO BE PAID BY THE COUNTY PRIOR TO THE ISSUANCE OF THE BONDS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of County Commissioners of St. Johns County, Florida (the "Issuer") intends to authorize capital expenditures aggregating approximately \$2,000,000 for the project described in Exhibit A hereto (the "Project"); and

WHEREAS, funds for the Project will be provided on an interim basis from existing cash resources of or temporary borrowings by the Issuer (the "Temporary Advances"); and

WHEREAS, pursuant to the budgetary and financial policies and practices of the Issuer, the Temporary Advances are not available to fund the Project on a long-term basis; and

WHEREAS, it is reasonably expected that the Project will be financed on a long-term basis with the proceeds of tax-exempt bonds (the "Bonds") to be issued by the Issuer or other qualified governmental entity under applicable laws of the State of Florida; and

WHEREAS, except for architectural, engineering and similar preliminary expenditures, this Resolution is being adopted prior to or within 60 days after payment of the original expenditure for the Project.

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

SECTION 1. The Issuer hereby declares its official intent for purposes of Section 1.150-2 of the Treasury Regulations, as follows: it is reasonably expected that (a) Temporary Advances for the Project will be reimbursed, in whole or in part, from the proceeds of the Bonds; (b) the principal amount of the Bonds will not exceed \$2,345,000 in aggregate for the Project (which amount includes the capital expenditures described in Exhibit A, plus an allowance for financing costs, reserve funds and original issue discount); (c) such reimbursement from the proceeds of the Bonds for the Project shall occur within 18 months following the latter of (i) the date of the original expenditure for the Project or (ii) the date on which the Project is placed in service, but no later than three years after the date of the original expenditure for the Project; and (d) the authorization and terms of the Bonds shall be subject and pursuant to subsequent action and approval by the Issuer.

SECTION 2. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED by the Board of County Commissioners of St. Johns County, State of Florida, this 12th day of November, 1996.

BOARD OF COUNTY COMMISSIONERS  
OF ST. JOHNS COUNTY, FLORIDA

By: Donald Jordan  
Chairman / Donald Jordan

ATTEST: CARL "BUD" MARKEL, CLERK

By: Carl-Bud-Markel  
Clerk



## Exhibit A

The Project consists of capital improvements to be constructed within approximately 3305 Acres depicted on the attached map (the "Basin") and generally described as follows:

COMMENCING at the Atlantic Ocean and the St. Johns/Duval County line proceed westerly along said county line to its intersection with State Road A1A, then proceed southerly along said State Road A1A to the intersection of State Road A1A and Ponte Vedra Boulevard, thence east to the Atlantic Ocean, thence north along the shoreline of the Atlantic Ocean to the point of COMMENCEMENT, plus the following basins located west of State Road A1A, also depicted on the attached map:

Basin G-2 consisting of approximately 22.6 Acres

Basin G-6 consisting of approximately 96.1 Acres

Basin G-12 consisting of approximately 22.6 Acres

Basin G-13 consisting of approximately 2.6 Acres

Basin G-23 consisting of approximately 14.4 Acres

Basin G-24 consisting of approximately 89 Acres

Basin G-25 consisting of approximately 36.7 Acres

A portion of Basin G-9 consisting of approximately 4 Acres

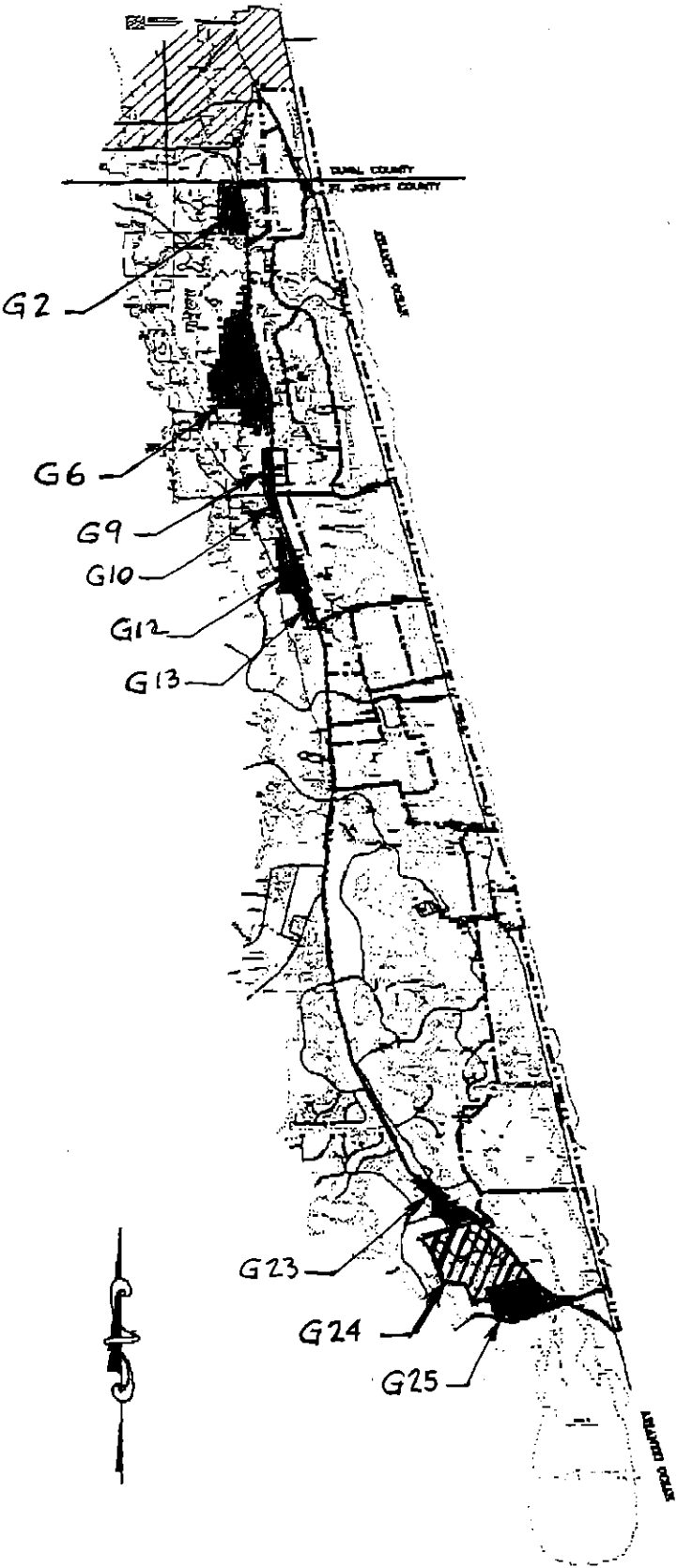
And a portion of Basin G-10 consisting of approximately 5 Acres

The improvements to be constructed within the Basin include all improvements required to restore sufficient stormwater flow to minimize flooding within the Basin, to improve water quality, and to provide necessary improvements to facilitate operation and maintenance of the improvements. The Project will include but not be limited to the following elements:

1. Construction of a meandering waterway between Micklers Cutoff road and Sawgrass entrance.
2. Installation of additional culvert capacity under Sawgrass entrance.
3. Construction of a meandering waterway between Sawgrass entrance road and Sawgrass Golf Course fairway No. 4.
4. Improving capacity of drainage structures within Sawgrass Golf Course fairways Nos. 4 and 5.
5. Construction of a meandering waterway between Sawgrass Golf Course fairway No. 4 and Sawgrass Golf Course fairway No. 5.
6. Construction of a meandering waterway between Sawgrass Golf Course fairway No. 5 and Seawalk entrance roadway.
7. Installation of additional culvert capacity under Seawalk entrance roadway.

8. Construction of a meandering waterway between Seawalk entrance roadway and Elders causeway.
9. Removal of Elders causeway.
10. Construction of a meandering waterway between Elders causeway and Corona Road.
11. Installation of a weir in the vicinity of Corona Road to allow additional capacity and to maintain water levels in the upstream lagoons.
12. Installation of additional culvert capacity under Solana Road and removal of the inoperative weir north of Solana Road.
13. Provision of water quality treatment at one or more locations within the Project area.
14. Construction of a storm water pumping station in the vicinity of Micklers Cutoff for storm water control and brackish water management.

The estimated capital costs of the Project that will be paid from Bond proceeds is \$2,000,000.



STONE, JOCA & MAHONEY  
 CONSULTING ENGINEERS, INC.  
 1730 KINGSLEY AVE., SUITE D  
 ORANGE PARK, FLORIDA 32073

# GUANA BASIN

SCALE: 1" = 5000'  
 DATE: 10/8/96  
 JOB No. 1697