

RESOLUTION NO. 2003 - 55

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 OBLIGATIONS FOR CERTAIN CAPITAL EXPENDITURES TO BE PAID BY THE COUNTY PRIOR TO THE ISSUANCE OF SUCH TAX-EXEMPT OBLIGATIONS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, St. Johns County, Florida (the "Issuer"), expects to incur capital expenditures aggregating approximately \$10,650,000.00 for the projects described in Exhibit A hereto (individually a "Project" and collectively the "Projects"); and

WHEREAS, funds for the Projects will be provided on an interim basis from existing cash resources of 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 Projects on a long-term basis; and

WHEREAS, it is reasonably expected that the Projects will be financed on a long-term basis with the proceeds of tax-exempt obligations (the "Tax-Exempt Obligations") to be issued by the Issuer 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 capital expenditure to be reimbursed;

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

Section 1. The Issuer hereby declares official intent for the purposes of Section 1.150-2 of the Treasury Regulations, as follows: it is reasonably expected that (a) Temporary Advances for the Projects will be reimbursed, in whole or in part, from the proceeds of the Tax-Exempt Obligations; (b) the principal amount of the Tax-Exempt Obligations will not exceed \$12,000,000.00 in aggregate for all Projects (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 Tax-Exempt Obligations for a Project shall occur within 18 months following the later of (i) the date the capital expenditure to be reimbursed was paid, or (ii) the date on which the applicable Project is placed in service, but no later than three years after the date of such capital expenditure for the Project; and (d) the authorization and terms of the Tax-Exempt Obligations 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 this 18th day of March, 2003.

(Official Seal)


James E. Bryant
Chairman of the Board of County
Commissioners

ATTEST:

Cheryl Stuckland
Clerk of the Board of County
Commissioners

RENDITION DATE 3-20-03

DESCRIPTION OF PROJECTS

EXHIBIT A

NO.	PROJECT DESCRIPTION	SPENDING		DESCRIPTION
		PAST 60 DAYS	NEAR FUTURE	
LIFT STATIONS				
1	Riverside Lift Station	\$107,375.46	\$350,000.00	Upgrade of the existing Master Lift Station. Upgrades include new wet well, electrical, variable frequency drives, piping and generator
2	Beba Lane Lift Station	\$1,961.82	\$55,000.00	Upgrade existing lift station including wet well rehab, new piping, and pumps
3	Anastasia Condo lift Station	\$2,141.82	\$60,000.00	Upgrade existing lift station including wet well rehab, new piping, electrical, and pumps
4	Sea Ranch Lift Station	\$25,767.68	\$145,000.00	Upgrade existing lift station including new wet well, new piping, electrical, and pumps
5	Domenico Lift Station	\$13,603.82	\$100,000.00	Upgrade existing lift station including new wet well, new piping, electrical, and pumps
6	Whispering Oaks Lift Station	\$0.00	\$65,000.00	Upgrade existing lift station including wet well rehab, new piping, electrical, and pumps
7	Graciella Lift Station	\$0.00	\$75,000.00	Upgrade existing lift station including wet well rehab, new piping, electrical, and pumps
8	Dorado Lift Station	\$0.00	\$75,000.00	Upgrade existing lift station including wet well rehab, new piping, electrical, and pumps
9	Trade Winds Lift Station	\$0.00	\$100,000.00	Upgrade existing lift station including wet well rehab, new piping, electrical, and pumps
10	Shores Fire Lift Station	\$0.00	\$65,000.00	Upgrade existing lift station including wet well rehab, new piping, electrical, and pumps
11	Shores Plaza Lift Station	\$0.00	\$80,000.00	Upgrade existing lift station including wet well rehab, new piping, electrical, and pumps
12	Baracoa Lift Station	\$0.00	\$250,000.00	Upgrade existing lift station including new wet well, new piping, electrical, and pumps
13	Misc Lift Station Improvements	\$0.00	\$100,000.00	Upgrade of existing lift station for new pumps, motors and electrical panels at various lift station
WATER/SEWER MAINS				
14	Cocuina Gables Water Main	\$0.00	\$500,000.00	Upgrade the existing approximately 14,000 linear feet 2" galvanized pipe to 6" PVC for fire protection and increased level of service.
15	IGP Water Improvements	\$0.00	\$380,000.00	Construction of approximately 4,500 linear feet of 16" HDPE water transmission main along International Golf Parkway
16	I-95 Water Main Improvements	\$0.00	\$2,250,000.00	Construction of approximately 30,000 linear feet of 24" PVC water transmission main along the I-95 corridor for redundancy and fire protection.

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		PAST 60 DAYS	NEAR FUTURE	
17	Dahl Pepper Water Main Improvements	\$0.00	\$75,000.00	Construction of approximately 1,000 feet of 8" PVC water main for looping existing system.
18	A1A Water Main Improvements	\$0.00	\$500,000.00	Replacement of approximately 6,000 linear feet of existing 8" cast iron pipe with new 10" PVC water main. This will resolve water quality issues
19	Mendez Park Water Main	\$0.00	\$550,000.00	Upgrade the existing approximately 14,000 linear feet 2" galvanized pipe to 6" PVC for fire protection and increased level of service.
20	Dobbs Road Force Main	\$0.00	\$250,000.00	Construction of new 4" PVC and 12" sewer force mains along Dobbs Road from Kings Estate to SR 312 to serve new customers along Dobbs Road.
21	IGP Sewer Improvements	\$0.00	\$120,000.00	Construction of approximately 4,500 linear feet of 8" HDPE sewer main along International Golf Parkway
22	Old Moultrie Force Main	\$0.00	\$300,000.00	Construction of approximately 4,000 feet of 12" PVC sewer force main along Old Moultrie Road.
23	SR 207 Widening	\$0.00	\$250,000.00	Relocating Water & Sewer lines to accommodate SR 207 Widening
PLANT IMPROVEMENTS				
24	NW Production Well	\$0.00	\$350,000.00	Construction of a new 20" diameter 450 feet Floridian Well at the Northwest Water Treatment Plant
25	Well Fencing & Security	\$0.00	\$75,000.00	Upgrading security system at the various water facilities
26	Anastasia WWTP Upgrades	\$0.00	\$1,500,000.00	Rehabilitation/Upgrade of existing 4 mgd wastewater treatment plant including installation of a new reuse pumping facility, new digester, rehab of existing clarifiers, and replacement of existing blower piping.
27	CR 214 Belt Press Rehabilitation	\$0.00	\$70,000.00	Rehabilitation of existing sludge belt press at the Water treatment plant
28	A1 Wastewater Treatment Outfall Upgrade	\$0.00	\$500,000.00	Replacement of existing 30" outfall line with a new Stainless steel 30" pipe. The existing pipe has degraded due to environmental conditions
29	Water Treatment Plant Access Road	\$0.00	\$75,000.00	Construction of access road from IGP to the entrance of the Water Treatment Plant
30	Northwest Plant High Service Pump Upgrade	\$0.00	\$75,000.00	Upgrade existing constant speed pumps with new variable frequency drives.
OTHER PROJECTS				
31	Telemetry System Addition	\$127,979.19	\$225,000.00	Upgrade existing telemetry (SCADA) system at various facilities including lift stations, water and wastewater plants and water booster stations within the service area.
32	Crescent Cove Acquisition	\$65,000.00	\$35,000.00	Acquisition of Crescent Cove Utilities. Includes 50 present customers at a future build out of approximately 90 customers. This is a water system only.
33	Expansion of Meter System	\$0.00	\$700,000.00	Replacement of old meters where accuracy of meter is very low and loss of revenue is high. Project includes adding the MXU (radio read) device to remotely record billing data.
		\$343,829.79	\$10,300,000.00	