

RESOLUTION NO. 2007-155

A RESOLUTION AMENDING AND SUPPLEMENTING RESOLUTION NO. 2006-442 ADOPTED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, ON NOVEMBER 14, 2006, WHICH RESOLUTION AUTHORIZED THE ISSUANCE BY THE COUNTY OF ITS SALES TAX REVENUE BONDS, SERIES 2006; FOR THE PURPOSE OF AMENDING THE PROJECT LIST CONTAINED THEREIN; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on September 30, 1986, the Board of County Commissioners (the "Governing Body") of St. Johns County, Florida (the "County" or the "Issuer"), duly adopted Resolution No. 86-132 (as heretofore amended and supplemented, the "Original Instrument") for the purpose of, among other things, authorizing the acquisition and construction of capital projects and the issuance of Sales Tax Revenue Bonds to pay the costs thereof;

WHEREAS, on November 14, 2006, the Governing Body duly adopted Resolution No. 2006-442 (the "Series 2006 Resolution"), supplementing the Original Instrument, for the purpose of, among other things, authorizing the acquisition and construction of certain capital projects (as further defined and described in the Series 2006 Resolution, the "Project") and the issuance of the County's Sales Tax Revenue Bonds, Series 2006 (the "Series 2006 Bonds"), to pay the costs thereof;

WHEREAS, the term "Project" is defined in Section 1.1 of the Series 2006 Resolution and the Project is further described on Exhibit A to the Series 2006 Resolution;

WHEREAS, it is desirable and in the best interest of the County to amend the description of the Project to delete the listed swimming pool projects (the "Deleted Projects") from, and add certain additional capital projects (the "Additional Projects") to, the Project list contained on Exhibit A to the Series 2006 Resolution;

WHEREAS, pursuant to the definition of Project contained in Section 1.1 of the Series 2006 Resolution, the County may amend the Project to include changes, deletions, additions or modifications thereto, provided (a) the Deleted Projects and the Additional Projects shall be designated and approved by supplemental resolution of the County and (b) the County shall have received an opinion of bond counsel to the effect that the exclusion of interest on the Series 2006 Bonds from gross income for federal income taxes will not be adversely affected by such supplemental resolution;

WHEREAS, pursuant to Section 4.2 of the Series 2006 Resolution, the County may adopt this supplemental resolution amending the Series 2006 Resolution without the consent of the Holders or the Insurer provided no material modification or amendment of the Series 2006 Resolution will be made by this supplemental resolution; and

WHEREAS, the County has determined that the requirements of the Series 2006 Resolution as described above will be satisfied; and a copy of the required bond counsel opinion,

which is based upon certifications provided by the County with respect to the Additional Projects, is attached hereto as Exhibit B;

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

Section 1. Definitions.

All terms used in this supplemental resolution in capitalized form and not otherwise defined herein shall have the respective meanings assigned to such terms the Original Instrument and the Series 2006 Resolution, unless the text hereof clearly otherwise requires.

Section 2. Authority for this Supplemental Resolution.

This supplemental resolution is adopted pursuant to the provisions of the Act and other applicable provisions of law.

Section 3. Amendments to Series 2006 Resolution.

Exhibit A attached to the Series 2006 Resolution is hereby amended by deleting therefrom the Deleted Projects and adding thereto the list of Additional Projects described on the Exhibit A attached hereto and the Exhibit A attached to this supplemental resolution is hereby substituted in replacement of Exhibit A attached to the Series 2006 Resolution.

Section 4. Authorization of Execution of Certificates and Other Instruments.

The Chairman and the Clerk have executed and delivered to bond counsel certain certifications regarding the Additional Projects, a copy of which is attached to the bond counsel opinion attached hereto as Exhibit B, and it is in the best interest of the County to ratify such execution and delivery of such certifications to bond counsel. The Chairman and the Clerk are hereby authorized and directed, either alone or jointly, under the official seal of the County, to execute and deliver additional certificates of the County certifying such facts as the County's attorney or bond counsel shall require in connection herewith, and to execute and deliver such other instruments as shall be necessary or desirable to perform the County's obligations under this supplemental resolution, the Original Instrument, the Series 2006 Resolution and to consummate the transactions contemplated hereby and thereby.

Section 5. Series 2006 Resolution and Original Instrument in Full Force and Effect.

Except to the extent amended and supplemented hereby, the Series 2006 Resolution and the Original Instrument shall remain in full force and effect.

Section 6. Repealing Clause.

All resolutions or parts thereof in conflict herewith are hereby superseded and repealed to the extent of such conflict.

Section 7. Effective Date.

This resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED this 29<sup>th</sup> day of May, 2007.

BOARD OF COUNTY COMMISSIONERS  
OF ST. JOHNS COUNTY, FLORIDA



\_\_\_\_\_  
Its Chairman

(OFFICIAL SEAL)

ATTEST: Cheryl Strickland, Clerk



\_\_\_\_\_  
Deputy Clerk

RENDITION DATE 5/31/07

## **EXHIBIT A**

### **Project List**

The acquisition, construction, installation, renovation, relocation, expansion, repair, improvement and/or equipping of the following projects of the Issuer as more fully described in certain plans and specifications on file with the Issuer:

#### **Primary Projects**

New County Administration Building  
Vilano Beach Development Project - Phase II  
Veteran's Park Development also known as Aberdeen Park Development  
Remote Site Prison Farm  
West Augustine Park Development  
Landfill Soccer Park Development  
Supervisor of Elections Building Renovations  
New County Purchasing Building  
Plantation Soccer Park Development  
Northwest District Community Center  
Ponte Vedra Community Center  
Hastings Gym Improvements

#### **Additional Projects**

County Boat Ramps  
Sheriff's Complex/County Jail Expansion

#### **Alternate Projects**

New County Emergency Operations Center  
County Parkland  
County Administrative Building Land

**EXHIBIT B**

**Bond Counsel Opinion**

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#### **Additional Projects**

County Boat Ramps  
Sheriff's Complex/County Jail Expansion

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New County Emergency Operations Center  
County Parkland  
County Administrative Building Land

**EXHIBIT B**

**Bond Counsel Opinion**

*Attorneys at Law*

May 15, 2007

The Honorable Chair and  
Members of the Board of County  
Commissioners of St. Johns County  
St. Augustine, Florida

Re: \$46,500,000 St. Johns County, Florida, Sales Tax  
Revenue Bonds, Series 2006

Ladies and Gentlemen:

We acted as counsel for St. Johns County, Florida (the "Issuer"), in connection with the issuance by the Issuer of the \$46,500,000 St. Johns County, Florida, Sales Tax Revenue Bonds, Series 2006 (the "Bonds"). The Bonds were issued pursuant to Resolution No. 2006-442 adopted by the Issuer on November 14, 2006 (the "Series 2006 Resolution"), to finance the acquisition and construction of certain capital projects (as further defined and described in the Series 2006 Resolution, the "Project"). Undefined capitalized terms used herein shall have the respective meanings assigned to such terms in the Series 2006 Resolution.

The term "Project" is defined in Section 1.1 of the Series 2006 Resolution and the Project is further described on Exhibit A to the Series 2006 Resolution. The Issuer has determined that it is desirable and in the best interest of the Issuer to amend the description of the Project to delete certain capital projects (the "Deleted Projects") from, and add certain additional capital projects (the "Additional Projects") to, the Project list contained on Exhibit A to the Series 2006 Resolution.

Pursuant to the definition of Project contained in Section 1.1 of the Series 2006 Resolution, the Issuer may amend the Project to include changes, deletions, additions or modifications thereto, provided, among other things, that the Deleted Projects and the Additional Projects shall be designated and approved by supplemental resolution of the Issuer and the Issuer shall have received an opinion of bond counsel to the effect that the exclusion of interest on the Series 2006 Bonds from gross income for federal income taxes will not be adversely affected by such supplemental resolution.

We have been advised that the Issuer intends to adopt a supplemental resolution to delete the Deleted Projects from, and add the Additional Projects to, the Project list contained on Exhibit A to the Series 2006 Resolution (the "2007 Supplemental Resolution"), a proposed form of which we have reviewed.

The Issuer has asked our advice, as bond counsel, as to whether the adoption of the 2007 Supplemental Resolution and the use of Bond proceeds for the acquisition and construction of the Additional Projects, in and of themselves, will have an adverse effect on the exclusion from

The Honorable Chair and  
Members of the Board of County  
Commissioners of St. Johns County  
May 15, 2007  
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gross income of interest on the Bonds pursuant to Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code").

In rendering this opinion we have assumed the validity of signatures, the accuracy of copies and that the forms of documents supplied to us are substantially identical to those documents actually executed. As to questions of fact material to our opinion, with your permission we have relied on a Supplemental Tax Certificate delivered by the Issuer, a copy of which is attached hereto, with respect to the certifications contained therein, and upon other representations and covenants of the Issuer, and on other certifications furnished to us by or on behalf of the Issuer, without undertaking to verify the same by independent investigation.

The scope of our opinion as bond counsel is limited solely to the issues set forth in the next succeeding paragraph hereof (*i.e.*, the effect of the adoption of the 2007 Supplemental Resolution and the use of Bond proceeds for the acquisition and construction of the Additional Projects on the exclusion from gross income of interest on the Bonds pursuant to Section 103(a) of the Code). We express no opinion as to whether any other fact or circumstance exists that may have an impact on the exclusion from gross income of interest on the Bonds, nor to what extent interest on the Bonds is otherwise excludable from the gross income of the holders thereof.

Based on the foregoing and subject to the assumptions, qualifications and limitations described herein, we are of the opinion on the date hereof that the adoption of the 2007 Supplemental Resolution and the use of Bond proceeds for the acquisition and construction of the Additional Projects, in and of themselves, will not have an adverse effect on any exclusion from gross income of interest on the Bonds pursuant to Section 103(a) of the Code.

Please note that we have rendered only the foregoing opinion only in connection with adoption of the 2007 Supplemental Resolution by the Issuer and have not passed upon any other federal income tax issue. This opinion may not be relied upon by you for any other purpose or by any other person for any purpose without our prior written consent. Please understand that we have not undertaken any obligation to update this opinion for any developments which may occur subsequent to the date hereof. This opinion letter is solely for the benefit of the addressee hereto, and may not be relied upon or used by, circulated, quoted or referred to, nor any copies hereof be delivered to, any other person without our prior written approval.

Respectfully submitted,

*Edwards Cohen*