

RESOLUTION 2021- 231

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, RECOGNIZING AND APPROPRIATING EXCESS FUNDS RETURNED BY THE U.S. ARMY CORPS OF ENGINEERS FROM THE ST. JOHNS COUNTY COASTAL STORM RISK MANAGEMENT PROJECT, SOUTH PONTE VEDRA AND VILANO REACHES, WITHIN 2020 SPECIAL OBLIGATION REVENUE NOTE FUND.

RECITALS

WHEREAS, St. Johns County entered into a Project Partnership Agreement with the Department of the Army (USACE) for the construction of the St. Johns County Coastal Storm Risk Management Project, South Ponte Vedra and Vilano Reaches ("CSRM") on April 23, 2019, approved by St. Johns County Resolution 2019-77; and,

WHEREAS, the USACE has notified the County that they will return up to in remaining non-Federal CSRM funds in Fiscal Year 2021 upon completing the cost share balancing and closeout of all activities associated with the initial restoration of the CSRM; and,

WHEREAS, the Florida Department of Environmental Protection (FDEP) reimbursed the County for a portion of the non-federal share through FDEP grant agreement 21SJI, and up to \$461,067 of those related grant funds will be returned to the FDEP; and,

WHEREAS, the County must recognize up to \$1,833,334 from the USACE return of excess funds, appropriate up to \$461,067 as payment to FDEP for their proportionate share of returned funds, and appropriate the remaining funds to the 2020 Special Obligation Revenue Note Fund to pay down debt service.

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

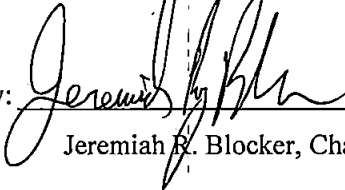
Section 1. The above recitals are incorporated by reference into the body of this Resolution and such recitals are adopted as findings of fact.

Section 2. The Board of County Commissioners recognizes up to \$1,833,334 from the USACE return of excess funds, appropriates up to \$461,067 as payment to FDEP for their proportionate share of returned funds, and appropriates the remaining funds as a transfer to the CSRM Debt Service Fund to pay down debt service within the Fiscal Year 2021 Budget.

Section 3. To the extent there are typographical errors that do not substantively change the tone, tenor, or concept of this Resolution, this Resolution may be revised without subsequent approval by the Board of County Commissioners.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, Florida, this 18 day of June 2021.


**BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA**

By: 
Jeremiah R. Blocker, Chair

ATTEST: Brandon J. Patty

Clerk of the Circuit Court & Comptroller

RENDITION DATE 6/3/21

By: 
Deputy Clerk





US Army Corps
of Engineers ©
Jacksonville District

Cost Share Control Record #	600		
Cost Share Description	ST JOHNS COUNTY (VILANO SEGMENT), FL (CSRM INITIAL CONST.)		
AMSCO	475652		
Fiscal Year/Quarter	2021	Q2	
Actuals thru	31-Mar-2021		

ESTIMATE			
	Federal	Sponsor	Total
CEFMS Cost Estimate	10,681,860.00	26,052,140.00	36,734,000.00
WIK	-	-	-
LERRD	-	100,000.00	100,000.00
Total Project Cost Est.	\$ 10,681,860.00	\$ 26,152,140.00	\$ 36,834,000.00

Cost Share Est. %	29.00%	71.00%	100.00%
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CASH RECEIVED TO DATE	\$ 10,681,860.00	\$ 13,313,406.00	\$ 23,995,266.00
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ACTUAL OBLIGATIONS TO DATE			
	Federal	Sponsor	Total
Obligations	6,131,868.39	11,480,072.43	17,611,940.82
WIK Recorded	-	-	-
LERRD Recorded	-	-	-
Actuals to Date	6,131,868.39	11,480,072.43	17,611,940.82
Cost Share % per Agreement	29.00%	71.00%	100.00%
Cost to be Shared @ Agreement %	\$ 5,107,462.84	\$ 12,504,477.98	\$ 17,611,940.82
Transfer of Costs to Balance Actuals IN TO / (OUT OF)	\$ (1,024,405.55)	\$ 1,024,405.55	\$

REMAINING CASH BALANCE	\$ 4,549,991.61	\$ 1,833,333.57	\$ 6,383,325.18
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PAYMENTS / (REFUNDS) DUE TO FULLY FUND ESTIMATE			
	Federal	Sponsor ¹	Total
Cash Due	0.00	12,738,734.00	12,738,734.00
WIK Due	-	-	-
LERRD Due	-	100,000.00	100,000.00
REMAINING BALANCE DUE FROM / (RETURN TO)	\$ 0.00	\$ 12,838,734.00	\$ 12,838,734.00

¹ Sponsor WIK and LEERD due is based on the Estimated WIK or LEERD less the actualized receipt, review, and approval of credit documentation.
If not submitted, reviewed, and approved, sponsor cash will be required to balance.