

BCC Mtg. July 30, 2024

RESOLUTION

of the

ORANGE COUNTY BOARD OF COUNTY COMMISSIONERS

regarding

DECLARING THE COUNTY'S OFFICIAL INTENT TO REIMBURSE ITSELF FROM THE PROCEEDS OF TAX-EXEMPT OR OTHER TAX-ADVANTAGED OBLIGATIONS FOR CERTAIN CAPITAL EXPENDITURES TO BE MADE BY THE COUNTY WITH RESPECT TO THE FINANCING OF CERTAIN COSTS AND REPAYMENT OF INTERFUND LOANS RELATING TO THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF CAPITAL IMPROVEMENTS TO ITS EXISTING WATER AND WASTEWATER FACILITIES; AUTHORIZING CERTAIN INCIDENTAL ACTIONS; AND PROVIDING FOR AN EFFECTIVE DATE.

RESOLUTION NO. 2024-M - 21

WHEREAS, in connection with the acquisition, construction, and equipping of certain capital improvements to its existing water and wastewater facilities, as more particularly described on **Exhibit "A"** hereto (collectively, the "Project"), Orange County, Florida (the "County") has incurred and/or will incur various costs for which the County plans to use a combination of cash on hand as well as amounts derived from interfund loans to temporarily pay for the costs of the Project; and

WHEREAS, the County has determined it is in its best interest to reimburse itself for such costs from proceeds of one or a combination of short-term notes or tax-exempt debt, and to reimburse itself for costs incurred with respect to the Project prior to the issuance of such debt (collectively, the "Debt Obligations"); and

WHEREAS, the Internal Revenue Code of 1986, as amended, and applicable regulations require the County to declare its official intent in connection with such expenditures prior to incurring the Debt Obligations in order to allow the County to be reimbursed for such expenditures from a portion of the proceeds of the Debt Obligations; and

WHEREAS, it is intended by the County that this Resolution constitute a declaration of official intent with respect to the reimbursement, from proceeds of the Debt Obligations, of those

certain capital expenditures incurred or to be incurred by the County for the Project prior to the issuance of the Debt Obligations.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY:

Section 1. Incorporation of Recitals. The recitals set forth above are adopted by the County as the findings of the County and are incorporated herein.

Section 2. Authority. This Resolution is adopted pursuant to the provisions of the Constitution of the State of Florida, Chapter 125, Florida Statutes, the Charter of the County, and other applicable provisions of law.

Section 3. Declaration of Official Intent. The County hereby declares its official intent to reimburse itself from the proceeds of Debt Obligations expected to be issued by the County for expenditures incurred with respect to the Project and to be incurred subsequent to the date of this Resolution, subject to Treasury Regulation § 1.150-2. This Resolution is intended as a declaration of official intent under Treasury Regulation § 1.150-2. The Debt Obligations to be issued to finance the Project are expected not to exceed \$140,000,000 aggregate principal amount. The County has paid for and/or reasonably anticipates that it will pay for, such costs and expenditures from moneys on deposit in the Water & Wastewater System Fund of the County including, but not limited to, amounts deposited therein as a result of interfund loans. 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 4. Nature of Project Costs. The County will certify that costs of the Project expected to be reimbursed consist entirely of capital expenditures or, as applicable, costs of issuance of tax-exempt bonds, and no cost of the Project to be reimbursed with the proceeds of the Debt Obligations is a cost of working capital.

Section 5. Applicable Law. The County shall comply with all applicable laws in regard to the public availability of records of official acts by public entities such as the County, including making the Resolution available for public inspection.

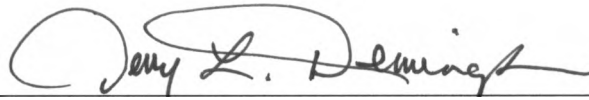
Section 6. Incidental Action. The appropriate officials and staff of the County are hereby authorized to take such actions as may be necessary to carry out the purpose of this Resolution.

Section 7. Effective Date. This resolution shall take effect immediately upon its adoption.


ADOPTED this 30 day of July, 2024.



ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

BY: 
Jerry L. Demings, Mayor

ATTEST: Phil Diamond, CPA, County Comptroller
As Clerk of the Board of County Commissioners

BY: 
Deputy Clerk

**EXHIBIT A TO REIMBURSEMENT RESOLUTION
WATER AND WASTEWATER SYSTEM IMPROVEMENTS – THE PROJECT**

Service	Unit	Sub-Unit	Project Name
Water	1450	0068	Bithlo Rural Area Water Phase 1 West
Water	1482	35	Econlockhatchee Trail South Water Improvements
Water	1482	0059	Fiquette Road Segments G&H - Water
Water	1482	0065	Pine Hills Pedestrian Safety Water Project
Water	1498	0024	Southern Service Area Ground Storage Tank Improvements
Water	1532	0020	Western Facility Ozone Project
Water	1544	0015	Additional of Variable Frequency Drives for Hunters Creek Water Supply Facility
Water	1553	0029	Harbor Point Utility Improvements
Water	1554	0014	Aquifer Storage Recharge Water Quality Improvements
Water	1554	0015	Bonneville Repump Facility Improvements
Water	1554	0017	Eastern Regional Water Supply Facility Ground Storage Tanks Improvements

Wastewater	1411	0072	Ficquette Road Segments G&H – Reclaim Water
Wastewater	1416	0017	Supervisory Control and Data Acquisition Panel Upgrade Package 5
Wastewater	1435	0016	Northwest Water Reclamation Facility Belt Filter Press Rehab
Wastewater	1435	0019	Northwest Water Reclamation Facility Power, Logic, and Controls
Wastewater	1435	0022	Northwest Water Reclamation Facility Public Access Reuse Pump Station Improvements
Wastewater	1435	0023	Northwest Water Reclamation Facility Package 1: Clarifiers 1-4, Waste Activated Sludge, Meter and Lab
Wastewater	1445	0025	Conserv II Transmission Main Rehab
Wastewater	1483	25	Eastern Service Area Starwood – International Corporate Park Reclaimed Water Ext Water Main
Wastewater	1483	0033	John Wycliffe Reclaimed Water Main
Wastewater	1483	0034	Wewahootee Reclaimed Water Storage Tank
Wastewater	1483	0037	City of Orlando Remote Reclaimed Water Storage & Pumping
Wastewater	1500	0061	Gravity R&R Replacement Package 6
Wastewater	1502	78	Pump Station 3291 International Cove
Wastewater	1503	51	Pump Station 3065 Gran Paseo Drive
Wastewater	1503	56	Pump Station 3026 Breezewood 3
Wastewater	1503	57	Pump Station 3016 Rolling Way

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WATER AND WASTEWATER SYSTEM IMPROVEMENTS – THE PROJECT**

Wastewater	1503	74	Pump Station 3191 Puritan Road
Wastewater	1503	77	Pump Station 3244 Autumnwood
Wastewater	1503	95	Pump Station 3360 Walmart
Wastewater	1504	36	Econlockhatchee Trail South Wastewater Improvements
Wastewater	1504	0068	Fiquette Road Segments G&H - Wastewater
Wastewater	1504	0071	Sand Lake / Turnpike Interchange Force Main
Wastewater	1504	0078	Pine Hills Pedestrian Safety Wastewater Project
Wastewater	1507	0032	Avalon Road Master Pump Station
Wastewater	1510	33	Storey Park (Innovation Place) Master Pump Station
Wastewater	1510	0042	Narcoossee Road Forcemain
Wastewater	1538	0025	Eastern Water Reclamation Facility Phase 6A – Plant Reclaim Water System Expansion
Wastewater	1538	0029	Eastern Water Reclamation Facility 15kV Electrical and Fuel Storage
Wastewater	1538	0033	Eastern Water Reclamation Facility Replacement of Phase I/II and III Internal Recycle Pumps
Wastewater	1538	0035	Eastern Water Reclamation Facility Programmable Logic Controller Replacements and Upgrades
Wastewater	1538	0036	Eastern Water Reclamation Facility 480V Motor Control Center Replacements
Wastewater	1538	0037	Eastern Water Reclamation Facility New Supervisory Control and Data Acquisition Servers and Operational Improvements
Wastewater	1538	0041	Eastern Water Reclamation Facility Phase 6B Expansion
Wastewater	1539	0067	John Young Parkway Aerial Force Main Replacement
Wastewater	1539	0068	Presidents Drive 24-inch Force Main Extension
Wastewater	1542	0030	Avalon Road Reclaimed Water Storage and Repump Facility
Wastewater	1555	12	South Water Reclamation Facility Influent Pump Station Improvements
Wastewater	1555	18	South Water Reclamation Facility Phase 6B – Biosolids Building Odor Control System
Wastewater	1555	0042	South Water Reclamation Facility Phase 6A
Wastewater	1555	0055	South Water Reclamation Facility Advanced Wastewater Treatment Improvements
Wastewater	1559	0124	Pump Station 3000 Pine Hills
Wastewater	1559	0138	Pump Station F3058 Independence
Wastewater	1559	0141	Pump Station 3395 Chesham Drive
Wastewater	1578	0001	Hamlin Water Reclamation Facility Phase 2