

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 DEMOLITION, RENOVATION, CONSTRUCTION, AND EQUIPPING OF CAPITAL IMPROVEMENTS TO ITS ANIMAL SERVICES FACILITIES; AUTHORIZING CERTAIN INCIDENTAL ACTIONS; AND PROVIDING FOR AN EFFECTIVE DATE.

RESOLUTION NO. 2026- M - 08

WHEREAS, in connection with the demolition, renovation, construction, and equipping of certain capital improvements to its animal services facilities, as more particularly described on **Exhibit "A"** attached hereto and incorporated herein by reference (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 constitutes 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 \$85,000,000 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 Sales Tax Fund and/or Capital Project Fund (1023) 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 10 day of February, 2026.

ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

BY: *Jerry L. Demings*
for Jerry L. Demings, Mayor

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

BY: *Jennifer Horn-Klinetz*
Deputy Clerk



EXHIBIT A
PROJECT DESCRIPTION

The project will include demolition of existing structures, renovation, construction and equipping of the Orange County Animal Services site including, but not limited to, (1) design, construction, and equipping a new approximately 123,000 square foot Animal Services facility that is currently slated to be air conditioned and include dedicated kennel, clinic, enforcement and administrative space and open lobby area for adoptions along with accompanying site work and a new parking area, (2) design, construction, and equipping of the current isolation building to create additional kennel capacity, and (3) other capital improvements related to such facilities.