

RESOLUTION NO. 2019- 2.39

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MARTIN COUNTY, FLORIDA, ESTABLISHING ITS INTENT TO REIMBURSE CERTAIN EXPENDITURES IN CONNECTION WITH VARIOUS CAPITAL PROJECTS DESCRIBED HEREIN, INCURRED WITH PROCEEDS OF A FUTURE TAX-EXEMPT FINANCING OR FINANCINGS; PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of County Commissioners (the "Board") of Martin County, Florida (the "Issuer") has determined that the need exists to incur debt in order to finance the cost of various Board-approved capital projects, including without limitation, the acquisition, construction, reconstruction, expansion, replacement and/or equipping of fire stations, public safety training facilities, a public works facility, a parks operation facility, a general service facility, a golf course, a canine facility, electric generators, jail facilities improvements, a Sheriff warehouse, and other miscellaneous capital projects, including potential land acquisition related thereto (collectively, the "Project");

NOW, THEREFORE, IT IS HEREBY ADOPTED BY THE COUNTY COMMISSION OF MARTIN COUNTY, FLORIDA:

SECTION 1. AUTHORITY. This Resolution is adopted pursuant to the provisions of the Constitution of the State of Florida, Chapter 125, Florida Statutes, as amended, Chapter 29, Article 2, Code of Laws and Ordinances of Martin County, Florida, and other applicable provisions of law.

SECTION 2. DECLARATION OF INTENT. The Issuer hereby expresses its intent to be reimbursed from proceeds of a future tax-exempt financing or financings for capital expenditures to be paid by the Issuer in connection with the incurrence of debt for the purpose of financing all or a portion of the Project. Pending reimbursement, the Issuer expects to use reserves to pay such costs including but not limited to capital expenditures, costs of design and engineering, and other costs associated with the incurrence of debt. It is reasonably expected that the total amount of debt to be incurred by the Issuer with respect to the Project will not exceed \$45,000,000. This Resolution is intended to constitute a "declaration of official intent" within the meaning of Section 1.150-2 of the Income Tax Regulations which were promulgated pursuant to the Internal Revenue Code of 1986, as amended, with respect to the debt incurred, in one or more financings, to finance the Project.

SECTION 3. SEVERABILITY AND INVALID PROVISIONS. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, but not expressly prohibited or against

public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions.

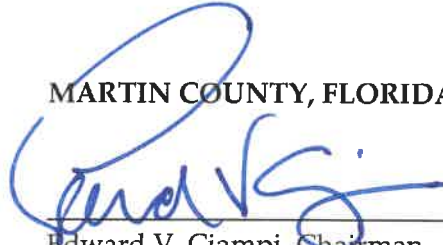
SECTION 4. PRIOR RESOLUTIONS. All prior resolutions of the Issuer inconsistent with the provisions of this Resolution are hereby amended and supplemented to conform with the provisions herein contained.

SECTION 5. RESOLUTION TO CONTINUE IN FORCE. This Resolution and all the terms and provisions thereof, are and shall remain in full force and effect.

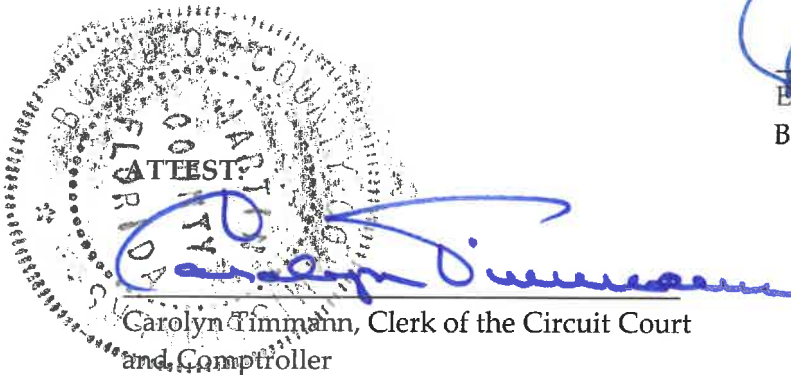
SECTION 6. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption and authentication as provided by law.

**Passed and Adopted** this 26<sup>th</sup> day of February, 2019, at a regular meeting duly called and held.

MARTIN COUNTY, FLORIDA

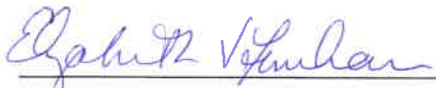


Edward V. Ciampi, Chairman  
Board of County Commissioners



Carolyn Timmann, Clerk of the Circuit Court  
and Comptroller

**APPROVED AS TO FORM &  
LEGAL SUFFICIENCY:**



Krista A. Storey, Acting County Attorney