

**MARTIN COUNTY, FLORIDA  
SUPPLEMENTAL MEMORANDUM**

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**TO:** Honorable Members of the Board of County Commissioners **DATE:** May 10, 2022

**VIA:** Taryn Kryzda  
County Administrator

**FROM:** Jennifer Manning  
Director of the Office of Management & Budget

**REF:** 22-0525  
**SUBJECT: OFFICE OF MANAGEMENT AND BUDGET ITEMS WHICH REQUIRE  
BOARD APPROVAL**

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**PERMISSION TO APPLY**

1. **PERMISSION TO APPLY FOR THE INDIAN RIVER LAGOON NATIONAL ESTUARY PROGRAM (IRLNEP): FOR INDIAN RIVERSIDE PARK LIVING SHORELINE**

- **Requestor** – Martin County Coastal Division
- **Granting Agency** – IRLNEP
- **Project Description** – Martin County Coastal Management is requesting permission to apply to Indian River Lagoon National Estuary Program for Indian River Lagoon Hybrid Living Shoreline at Indian RiverSide Park for \$64,000 to complete design plans, permit RAI's, bid documents and public information sign at Indian Riverside Park within the Indian River Lagoon. The funding request from IRLNEP is for \$64,000 with a local share of \$59,000 (47.96%) to come from the shoreline management CIP budget.
- **Requested Grant award** – \$64,000
- **Budgetary Impact** – None at this time
- **Annual operating costs** – Staff time to administer the grant.

**ALTERNATIVE ACTION:**

- **Programmatic Implication if not approved** – The work described above will not be conducted.
- **Financial Fiscal impact if not approved** – Funds will not be expended.

**DOCUMENTS REQUIRING ACTION:**

- None

**RECOMMENDATION:**

- Move that the Board authorize staff to submit the Indian River Lagoon National Estuary Program Infrastructure Investment and Jobs Act for Indian River Lagoon Hybrid Living Shoreline at Indian RiverSide Park.

## **PERMISSION TO ACCEPT**

**2. PERMISSION TO ACCEPT A FLORIDA DEPARTMENT OF TRANSPORTATION (FDOT) PUBLIC TRANSPORTATION GRANT AGREEMENT AMENDMENT FOR FY21 SECTION 5311 NON-URBANIZED GRANT FUNDS**

**Agreement/Contract drafted by** – FDOT

**Parties to the Agreement/Contract** – FDOT and Martin County Board of County Commissioners

**Purpose of the Agreement/Contract** – This Public Transportation Grant Amendment is for \$115,907 and requires a County match of \$115,907 for a total project cost of \$231,814. These funds provide operating assistance for the Martin County Public transit bus service (Marty) in the non-urbanized area, specifically for the benefit of Indiantown residents.

**New/Renewal/Modified** – This is an amendment to contract G1W02

**Duration** – Upon execution through June 30, 2024

**Benefits to Martin County** – These funds support the Indiantown Public Transit Bus Route or otherwise known as Route 2.

**Cost to Martin County** – Staff time to administer the grant plus a \$115,907 match which was budgeted in the FY22 Public Works Transit Budget.

**ALTERNATIVE ACTION:**

- **Programmatic Implication if not approved** – Service would be reduced, discontinued or Martin County Board could continue the service with County funds.
- **Financial Fiscal impact if not approved** – The County would not receive \$115,907 from FDOT to operate the Indiantown bus route.

**DOCUMENTS REQUIRING ACTION:**

- Public Transportation Grant Agreement Amendment
- Resolution
- Budget Resolution

**RECOMMENDATION:**

- Move that the Board authorize the County Administrator or designee to execute the Public Transportation Amendment to the Grant Agreement G1W02 as well as any non-monetary grant related documents upon review and concurrence of the County Attorney's Office;
- Move that the Board adopt the Resolution; and
- Move that the Board adopt the Budget Resolution.

## **REVIEWED BY COUNTY ATTORNEY'S OFFICE**

**3. PERMISSION TO ACCEPT THE FLORIDA BOATER IMPROVEMENT PROGRAM (FBIP) GRANT**

- **Agreement/Contract drafted by** – Florida Fish and Wildlife Conservation Commission
- **Parties to the Agreement/Contract** – Florida Fish and Wildlife Conservation Commission and Martin County Board of County Commissioners

- **Purpose of the Agreement/Contract** – Grant award of \$35,000 for funding of design, engineering, and permitting renovations and improvements to the boat ramp at the J & S Boat Ramp.
- **New/Renewal/Modified** – New
- **Duration** – Upon execution through June 30, 2024
- **Benefits to Martin County** – Facilitates the design, engineering, and permitting of planned Capital Improvements for the J & S Boat Ramp and the associated dock and pavement. These renovations are intended to ensure continued water access and boat launching facilities for the public to use.
- **Cost to Martin County** – Staff time to administer the grant. A \$36,000 match from Boat Ramp Renovation Program. This grant does not include project elements that would require an increase in the operational budget.

**ALTERNATIVE ACTION:**

- **Programmatic Implication if not approved** – Boat ramp and the associated dock and pavement will fall into disrepair and eventually become unusable or unsafe.
- **Financial Fiscal impact if not approved** – The County spends \$71,000 from reserves or ad valorem to design, engineer, and permit the renovations of this boat ramp.

**DOCUMENTS REQUIRING ACTION:**

- Grant Contract (2 copies)
- Budget Resolution

**RECOMMENDATION:**

- Move that the Board authorize the Chairman to execute the FBIP Grant Agreement as well as any non-monetary grant related documents upon review and concurrence of the County Attorney's Office; and
- Move that the Board adopt the Budget Resolution.

**REVIEWED BY COUNTY ATTORNEY'S OFFICE**

**4. PERMISSION TO ACCEPT THE FLORIDA BOATER IMPROVEMENT PROGRAM (FBIP) GRANT**

- **Agreement/Contract drafted by** – Florida Fish and Wildlife Conservation Commission
- **Parties to the Agreement/Contract** – Florida Fish and Wildlife Conservation Commission and Martin County Board of County Commissioners
- **Purpose of the Agreement/Contract** – Grant award of \$50,000 for funding of design, engineering, and permitting renovations and improvements to the boat ramps at the Jensen Beach Causeway.
- **New/Renewal/Modified** – New
- **Duration** – Upon execution through June 30, 2024
- **Benefits to Martin County** – Facilitates the design, engineering, and permitting of planned Capital Improvements for the Jensen Beach Causeway boat ramps and the associated docks and pavement. These renovations are intended to ensure continued water access and boat launching facilities for the public to use.

- **Cost to Martin County** – Staff time to administer the grant. A \$51,000 match from Boat Ramp Renovation Program. This grant does not include project elements that would require an increase in the operational budget.

**ALTERNATIVE ACTION:**

- **Programmatic Implication if not approved** – Boat ramps and the associated docks and pavement will fall into disrepair and eventually become unusable or unsafe.
- **Financial Fiscal impact if not approved** – The County spends \$101,000 from reserves or ad valorem to design, engineer, and permit the renovations of these boat ramps.

**DOCUMENTS REQUIRING ACTION:**

- Grant Contract (2 copies)
- Budget Resolution

**RECOMMENDATION:**

- Move that the Board authorize the Chairman to execute the FBIP Grant Agreement as well as any non-monetary grant related documents upon review and concurrence of the County Attorney's Office; and
- Move that the Board adopt the Budget Resolution.

**REVIEWED BY COUNTY ATTORNEY'S OFFICE**

**5. PERMISSION TO ACCEPT THE FLORIDA BOATER IMPROVEMENT PROGRAM (FBIP) GRANT**

- **Agreement/Contract drafted by** – Florida Fish and Wildlife Conservation Commission
- **Parties to the Agreement/Contract** – Florida Fish and Wildlife Conservation Commission and Martin County Board of County Commissioners
- **Purpose of the Agreement/Contract** – Grant award of \$40,000 for funding of design, engineering, and permitting renovations and improvements to the boat ramps at Charlie Leighton Park.
- **New/Renewal/Modified** – New
- **Duration** – Upon execution through June 30, 2024
- **Benefits to Martin County** – Facilitates the design, engineering, and permitting of planned Capital Improvements for Charlie Leighton Park boat ramps and the associated docks and pavement. These renovations are intended to ensure continued water access and boat launching facilities for the public to use.
- **Cost to Martin County** – Staff time to administer the grant. A \$39,000 match from Boat Ramp Renovation Program. This grant does not include project elements that would require an increase in the operational budget.

**ALTERNATIVE ACTION:**

- **Programmatic Implication if not approved** – Boat ramps and the associated docks and pavement will fall into disrepair and eventually become unusable or unsafe.

- **Financial Fiscal impact if not approved** – The County spends \$79,000 from reserves or ad valorem to design, engineer, and permit the renovations of these boat ramps.

**DOCUMENTS REQUIRING ACTION:**

- Grant Contract (2 copies)
- Budget Resolution

**RECOMMENDATION:**

- Move that the Board authorize the Chairman to execute the FBIP Grant Agreement as well as any non-monetary grant related documents upon review and concurrence of the County Attorney's Office; and
- Move that the Board adopt the Board Resolution.

**REVIEWED BY COUNTY ATTORNEY'S OFFICE**

**OTHER OMB ITEM**

**6. TO APPROVE A BUDGET RESOLUTION TO AMEND THE FLORIDA EMS TRUST FUND GRANT TO ALLOCATE CARRYOVER DOLLARS FROM THE PREVIOUS YEAR**

The Board accepted their annual Florida Emergency Medical Services Trust Fund Grant on December 28, 2021. A budget resolution is needed to allocate the remaining grant and interest revenues in the amount of \$15,163.62 from the FY21 Florida Department of Health EMS Trust Fund grant to the FY22 EMS Trust Fund grant. The reallocation of these funds was approved by the Florida Department of Health.

**DOCUMENTS REQUIRING ACTION:**

- Budget Resolution

**RECOMMENDATION:**

- Move that the Board adopt the Budget Resolution.

**REVIEWED BY COUNTY ATTORNEY'S OFFICE**

**7. BUDGET RESOLUTION TO ACCEPT ADDITIONAL FUNDING FOR THE COMMUNITY SERVICES BLOCK GRANT (CSBG) - CARES GRANT**

At the January 5, 2021 BOCC meeting, the Board approved the acceptance of CSBG – CARES Grant funds from the St. Lucie County Board of County Commissioners. The St. Lucie County Board of County Commissioners would like to allocate additional funds to Martin County, slating Martin County to receive an additional \$24,438.67. This will be added to the initial \$116,936 that was received and approved in January 2021, giving Martin County a new total award of \$141,374.67 for the award period. Funding for this award period is scheduled for use through September 2022.

Martin County's original allocation is almost fully expended, as it was used to provide rental assistance to qualified residents. These additional funds will also be used to provide rental assistance to qualified residents.

**DOCUMENTS REQUIRING ACTION:**

- Budget Resolution

**RECOMMENDATION:**

- Move that the Board adopt the Budget Resolution.

**REVIEWED BY COUNTY ATTORNEY'S OFFICE**

**8. AUTHORIZING THE REFUNDING OF SERIES 2017D TAXABLE BANK LOAN**

**Background** – The County prepared and advertised a Request for Proposals (RFP) to issue its Capital Improvement Refunding Revenue Note, Series 2022 (Taxable) (the "2022 Note") in order to refund its outstanding Capital Improvement Revenue Note, Series 2017D (Taxable) (the "2017D Note") to generate net present value debt service savings. This fifteen-year Capital Improvement Revenue Note was issued on 1/20/2018 in an amount of \$15,033,000 for costs associated with the settlement of Lake Point.

The County received four (4) qualified responses to the RFP on April 21, 2022, listed in the summary below prepared by PFM Financial Advisors LLC (the "Financial Advisor").

**Analysis – Series 2017D Loan**



Martin County, FL  
Refunding of Capital Improvement Revenue  
Note, Series 2017D  
RFP Summary

	JPMorgan Chase Bank, N.A.	Key Government Finance, Inc.
Contact Information	Dominic D'Amato Vice President 407-236-5440 dominic.damato@jpmorgan.com	David Zapata VP & East Region Manager David_Zapata@keybank.com
Taxable Interest Rate	3.14% - No Call Option 3.64% - 1-year Call Option 3.50% - 3-year Call Option 3.35% - 5-year Call Option	4.14%
Final Maturity Date	5/1/2033	5/1/2033
Interest Rate Fixed or Indicative?	Indicative	Fixed
Rate Locked to Closing, or Date to be Set	Rates subject to change until a rate lock letter agreement is executed	Rate Locked through a closing of May 28th assuming email confirmation by April 28th to enact Rate Lock
Prepayment Provisions	Various options, see above	Prepayable any time without penalty
Legal/Other Fees	\$8,500	\$0
Other Conditions & Notes	A) Subject to acceleration upon event of default B) Default Rate: Base Rate (higher of Prime Rate and 2.5% + SOFR) + 4.00% C) Audited Financial Statements due within 180 days of FYE D) May sell, assign, pledge or transfer all or a portion of the bond to one or more assignees	A) Audited Financial Statements due within 270 days of FYE B) Default Rate: 3% above current interest rate C) Proposal expires if not accepted by April 28th



Martin County, FL  
 Refunding of Capital Improvement Revenue  
 Note, Series 2017D  
 RFP Summary

	TD Bank, N.A.	Truist Financial Corporation
Contact Information	Lance Aylsworth 786-306-7404 Lance.Aylsworth@td.com	Andrew Smith Senior Vice President 704-954-1700 andrew.smith@truist.com
Taxable Interest Rate	3.81%	3.99%
Final Maturity Date	5/1/2033	5/1/2033
Interest Rate Fixed or Indicative?	Fixed	Fixed
Rate Locked to Closing, or Date to be Set	Rate Locked through a closing of May 20th assuming email confirmation by April 25th to enact Rate Lock	Rate valid through June 5th
Prepayment Provisions	Year 1: 102% prepayment penalty Years 2-3: 101% prepayment penalty After Year 3: No prepayment penalty	Prepayable any time without penalty
Legal/Other Fees	\$7,500	\$7,500
Other Conditions & Notes	A) Proposal expires if not accepted by April 25th B) Default Rate: 6% + Prime Rate (floor of 3%) C) Cross-Default language D) Audited Financial Statements due within 270 days of FYE E) Acceleration allowed for payment default	A) Default Rate: 2% above current interest rate B) Audited Financial Statements due within 270 days of FYE

Prepared by PFM Financial Advisors LLC

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**Recommendation** – Of the four eligible proposals received, the Financial Advisor recommends JPMorgan Chase Bank, N.A. based on the net present value savings of \$555,170 and the lowest interest of 3.14% cost over the loan term.

The selection committee concurs with the Financial Advisor's recommendation to select JPMorgan Chase Bank, N.A to make a loan to the County as evidenced by the 2022 Note.

**Financial Fiscal impact** – Refinancing the 2017D Note will save the County \$555,170 over the term of the loan, the maturity date is not being extended beyond the initial note which had a 9/30/33 maturity date.

**DOCUMENTS REQUIRING ACTION:**

- Loan Documents
- Loan Resolution
- Budget Resolution

**RECOMMENDATION:**

- Move that the Board approve the issuance of the 2022 note;
- Move that the Board approve the Loan Documents;

- Move that the Board approve the Loan Resolution;
- Move that the Board approve the Budget Resolution; and
- Authorize the execution of all related documents.

**9. UPDATING THE FINANCIAL GUIDELINES FOR CONDUIT BOND ISSUES**

Section V, part C of Processing, Validation, Public Hearings, Sale and Closing of Conduit Financing and Approval is being revised. Financing fee to be received from the borrower when Martin County serves as conduit issuer of the bonds were generally increased to conform to market comparables and better reflect the additional staff time and resources which are required.

**DOCUMENTS REQUIRING ACTION:**

- Financing Guidelines for Conduit Bond Issued or Approved by Martin County

**RECOMMENDATION:**

- Move that the Board approve the updated guidelines for financing fees.

**10. BUDGET TRANSFER AND CIP MODIFICATION REQUEST FROM UTILITIES DEPARTMENT**

The Utilities and Solid Waste Department is requesting Board's approval to modify the CIP sheet for the Solid Waste Equipment and to transfer \$300,000 from capital reserves the acquisition of an excavator replacing one destroyed by fire. Insurance reimbursement is expected and will be added to reserves when received.

**DOCUMENTS REQUIRING ACTION:**

- Budget Transfer
- CIP Sheet for the Solid Waste Equipment

**RECOMMENDATION:**

- Move that the Board approve modifications of the CIP sheet for the Solid Waste Equipment, as well as approve the corresponding budget transfer in the amount of \$300,000.

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