

RESOLUTION 831

A RESOLUTION OF THE SCHOOL BOARD OF MONROE COUNTY, FLORIDA REGARDING REIMBURSEMENT OF CERTAIN COSTS RELATING TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF VARIOUS EDUCATIONAL CAPITAL IMPROVEMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the School District of Monroe County, Florida (the "District") has incurred and/or expects to incur various costs in relation to the acquisition, construction and equipping of certain educational facilities within the District (the "Schools"), as more particularly described in Exhibit A attached hereto;

WHEREAS, the District has determined it is in its best interest to reimburse such costs from proceeds of tax-exempt debt; and

WHEREAS, the United States Department of Treasury has issued various regulations in regard to reimbursement of governmental costs through the issuance of tax-exempt debt;

BE IT RESOLVED BY THE SCHOOL BOARD OF MONROE COUNTY, FLORIDA, ACTING AS THE GOVERNING BODY OF THE SCHOOL DISTRICT OF MONROE COUNTY:

SECTION 1. It is the intent of the District to reimburse various costs and expenditures relating to the acquisition, construction and equipping of certain educational facilities. The District has paid for, and/or reasonably anticipates that it will pay for, such costs and expenditures from the District's capital projects funds generated from the levy of its school capital outlay sales surtax pursuant to Section 212.055(6), Florida Statutes. It is reasonably expected that reimbursement of such costs and expenditures for the Schools shall come from the issuance of tax-exempt debt, which currently is not expected to exceed \$20,000,000 in aggregate principal amount. It is currently the intention of the District to cause such tax-exempt debt to be issued as sales tax revenue bonds. The expenditures to be reimbursed shall be consistent with the District's budgetary and financial policy as being the type of expenditures which shall be paid on a long-term basis.

SECTION 2. The District shall comply with all applicable law in regard to the public availability of records of official acts by public entities such as the District, including making this Resolution available for public inspection.

SECTION 3. It is the intent of the District that the purpose of this Resolution is to meet the requirements of Treasury Regulations Section 1.150-2 and to be a declaration of official intent under such Section.

SECTION 4. This Resolution shall take effect immediately upon its adoption.

ADOPTED at a Regular Meeting this 14th day of May 2019.

**THE SCHOOL BOARD OF MONROE
COUNTY, FLORIDA, ACTING AS THE
GOVERNING BODY OF THE SCHOOL
DISTRICT OF MONROE COUNTY**

(SEAL)

ATTEST:

By: _____
Chairman

Superintendent/Secretary

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY:

School Board Attorney

EXHIBIT A

DESCRIPTION OF EDUCATIONAL FACILITIES

The acquisition, construction and installation of various capital projects within the District including, without limitation, the following:

1. Marathon High School Athletic Complex
2. Stanley Switlik Elementary School Renovations
3. Technology at various Schools in the District
5. Key West Senior High School Athletic Fields - "Back Yard"
6. Other capital projects approved in sales surtax referendum