

WALK ON **County Attorney**

SUBJECT: Request Approval to Execute the Resolution Regarding Reimbursement of Certain Costs Relating to The Acquisition of Land and Construction and Equipping of Certain Capital Improvements Thereon; And Providing an Effective Date

The attached walk-on is in regards to land acquisition and construction costs. The County has incurred and/or will incur various costs in relation to the acquisition of land and construction and equipping of certain capital improvements thereon for purposes of providing for a new medical examiner building.



Marion County

Board of County Commissioners

Walk-on Agenda

McPherson Governmental Campus
601 SE 25th Ave.
Ocala, FL 34471
Phone: 352-438-2323
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District 1 – Craig Curry, Commissioner
District 2 – Kathy Bryant, Vice-Chair
District 3 – Matthew McClain, Commissioner
District 4 – Carl Zalak, III, Commissioner
District 5 – Michelle Stone, Chair

Tuesday, February 6, 2024

9:00 AM

**McPherson Governmental
Campus Auditorium**

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- 8.2.** Walk-On - Request Approval to Execute the Resolution Regarding Reimbursement of Certain Costs Relating to The Acquisition of Land and Construction and Equipping of Certain Capital Improvements Thereon; And Providing an Effective Date



Marion County

Board of County Commissioners

Agenda Item

File No.: 2024-14055

Agenda Date: 2/6/2024

Agenda No.: 8.2.

SUBJECT:

Walk-On - Request Approval to Execute the Resolution Regarding Reimbursement of Certain Costs Relating to The Acquisition of Land and Construction and Equipping of Certain Capital Improvements Thereon; And Providing an Effective Date

INITIATOR:

Matthew G. Minter, County Attorney

DEPARTMENT:

County Attorney

DESCRIPTION/BACKGROUND:

Marion County, Florida (the "County") has incurred and/or will incur various costs in relation to the acquisition of land and construction and equipping of certain capital improvements thereon for purposes of providing for a new medical examiner building (the "Project").

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 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 (herein referred to as the "Debt Obligations").

The United States Department of Treasury Regulation Section 1.150-2 (the "Reimbursement Regulations") prescribe conditions under which the proceeds of Debt Obligations may be used to reimburse governmental advances made for capital and certain other expenditures paid before issuance of such Debt Obligations.

It is the intent of the County that the purpose of this Resolution is to meet the requirements of the Reimbursement Regulations and to be a declaration of official intent under such Section. A copy of the Resolution is attached.

BUDGET/IMPACT:

None

RECOMMENDED ACTION:

Motion to approve and execute the Resolution Regarding Reimbursement of Certain Costs Relating to the Acquisition of Land and Construction and Equipping of Certain Capital Improvements Thereon.

RESOLUTION NO. 24-R-___

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MARION COUNTY, FLORIDA REGARDING REIMBURSEMENT OF CERTAIN COSTS RELATING TO THE ACQUISITION OF LAND AND CONSTRUCTION AND EQUIPPING OF CERTAIN CAPITAL IMPROVEMENTS THEREON; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Marion County, Florida (the "County") has incurred and/or will incur various costs in relation to the acquisition of land and construction and equipping of certain capital improvements thereon for purposes of providing for a new medical examiner building (the "Project"); and

WHEREAS, 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 (herein referred to as the "Debt Obligations"); and

WHEREAS, the United States Department of Treasury Regulation Section 1.150-2 (the "Reimbursement Regulations") prescribe conditions under which the proceeds of Debt Obligations may be used to reimburse governmental advances made for capital and certain other expenditures paid before issuance of such Debt Obligations;

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MARION 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, and other applicable provisions of law.

SECTION 2. DECLARATION OF OFFICIAL INTENT. It is the intent of the County to reimburse various costs and expenditures relating to the Project. The County has paid for, and/or reasonably anticipates that it will pay for, such costs and expenditures from moneys on deposit in the following accounts of the County: General Governmental Capital Land (0010-700-561102) and General Governmental Capital Building (0010-700-562102), including, but not limited to, amounts deposited therein as a result of interfund loans. It is reasonably expected that reimbursement of such costs and expenditures and repayment of the principal of such interfund loans shall come from the issuance of Debt Obligations which is not expected to exceed \$30,000,000 aggregate

principal amount. 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. It is the intent of the County that the purpose of this Resolution is to meet the requirements of the Reimbursement Regulations and to be a declaration of official intent under such Section.

SECTION 3. APPLICABLE LAW. The County shall comply with all applicable law in regard to the public availability of records of official acts by public entities such as the County, including making this Resolution available for public inspection.

SECTION 4. INCIDENTAL ACTION. The Chair and Clerk or any person designated for such purpose by the Board of County Commissioners of the County is hereby authorized to take such actions as may be necessary to carry out the purposes of this Resolution.

SECTION 5. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption, this 6th day of February, 2024.

**BOARD OF COUNTY
COMMISSIONERS OF MARION
COUNTY, FLORIDA**

(SEAL)

Michelle Stone, Chairman

ATTEST:

Gregory C. Harrell, Clerk of the Circuit
Court and Ex-Officio Clerk of the Board of
County Commissioners

For Use And Reliance Of MARION COUNTY ONLY,
Approved As To Form And Legal Sufficiency

Matthew G. Minter, County Attorney