

SCHOOL BOARD OF CLAY COUNTY, FLORIDA

Resolution#22-20



THE SCHOOL BOARD OF CLAY COUNTY, FLORIDA

RESOLUTION # 2022-20

A RESOLUTION OF THE SCHOOL BOARD OF CLAY COUNTY, FLORIDA DECLARING THE OFFICIAL INTENT OF THE SCHOOL BOARD TO REIMBURSE ITSELF FROM THE PROCEEDS OF TAX-EXEMPT OBLIGATIONS FOR CERTAIN EXPENSES TO BE INCURRED WITH RESPECT TO THE ACQUISITION, CONSTRUCTION RECONSTRUCTION, RENOVATION AND EQUIPPING OF CERTAIN EDUCATIONAL SITES, FACILITIES AND EQUIPMENT; AUTHORIZING CERTAIN INCIDENTAL ACTIONS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in connection with the acquisition, construction, reconstruction, renovation and equipping by The School Board of Clay County, Florida (the "School Board") acting as the governing body of the School District of Clay County, Florida (the "District") of certain educational sites and facilities identified in the School Board's Adopted District Educational Facilities Plan, including without limitation, its ED.F.I.R.S.T. Program, as such plan may be amended and supplemented from time to time together with certain additional facilities, land and equipment approved by the School Board from time to time (the "Plan"), the School Board expects to incur expenses for which the School Board will advance internal funds legally available for capital outlay purposes; and

WHEREAS, the School Board intends to reimburse itself for all or a portion of such expenses from the proceeds of tax-exempt obligations to be incurred by the School Board.

NOW, THEREFORE, BE IT RESOLVED BY THE SCHOOL BOARD OF CLAY COUNTY, FLORIDA:

Section 1. Declaration of Official Intent. The School Board hereby declares its official intent to reimburse itself from the proceeds of obligations to be incurred by the School Board for expenses incurred with respect to the Plan within 60 days prior to the date of this Resolution and to be incurred subsequent to the date of this Resolution. This Resolution is intended as a declaration of official intent under Treasury Regulation § 1.150-2. The obligations to be incurred to finance the Plan are expected not to exceed an aggregate principal amount of \$90,000,000.

Section 2. Incidental Action. The appropriate members of the School Board and officials and staff are hereby authorized to take such actions as may be necessary to carry out the purpose of this Resolution.

Section 3. Open Meetings. It is hereby found and determined that all formal actions of the School Board concerning and relating to the adoption of this Resolution and the consummation of the transactions contemplated by this Resolution were adopted in open meetings of the School Board, and that all deliberations of the School Board that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

Section 4. Effective Date. This Resolution shall take effect immediately upon its adoption.

Passed and Adopted at a regular meeting this 2nd day of June 2022.

THE SCHOOL BOARD OF
CLAY COUNTY, FLORIDA,

By: Mary S. Balla
Chair

ATTEST:

David S. [Signature]
Superintendent/Secretary