RESOLUTION

of the

ORANGE COUNTY
BOARD OF COUNTY COMMISSIONERS

regarding

DECLARING THE OFFICIAL INTENT OF THE COUNTY TO REIMBURSE ITSELF FROM THE PROCEEDS OF TAX-EXEMPT OBLIGATIONS FOR CERTAIN EXPENSES INCURRED AND TO BE INCURRED WITH RESPECT TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN FACILITIES; AUTHORIZING CERTAIN INCIDENTAL ACTIONS; AND PROVIDING FOR AN EFFECTIVE DATE.

Resolution No. 2001-M-41

WHEREAS, in connection with the acquisition, construction and equipping by Orange County, Florida (the "County"), of certain facilities described on Exhibit A hereto and incorporated herein by this reference (the "Projects"), the County has incurred and expects to incur expenses for which the County has advanced and will advance internal funds legally available for such purposes; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE ORANGE COUNTY BOARD OF COUNTY COMMISSIONERS:

Section 1. Declaration of Official Intent. The County hereby declares its official intent to reimburse itself from the proceeds of obligations to be incurred by the County for expenses incurred with respect to the Projects within 60 days prior to the date of this Resolution, or such longer time as may be permitted under the Internal Revenue Code of 1986, as amended, 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 Projects are expected not to exceed an aggregate principal amount of $300,000,000.
Section 2. **Incidental Action.** The appropriate members of the County 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. **Effective Date.** This Resolution shall take effect immediately upon its adoption.

**ADOPTED** at a meeting this 25th day of September, 2001.

Orange County, Florida

By: Board of County Commissioners

By: Richard Crotty
Orange County Chairman

Attest: Martha O. Haynie,
Orange County Comptroller
as ex officio Clerk
to the Board of County Commissioners

By: Deputy Clerk
EXHIBIT A

Description of “Projects”

The “Project” may include all legally incurred Orange County Convention Center capital expenditures, subject to an adopted Capital Improvement Budget of the Orange County Convention Center. The Fiscal Year 2002 Proposed Five Year Capital Improvement Budget of the Orange County Convention Center is attached hereto and it is scheduled for adoption at the meeting on September 20, 2001, or at such other time as the official County budget is adopted pursuant to State Statute. Those expenditures available for reimbursement under the Capital Improvement Budget of the Orange County Convention Center will take place from all or part of the following accounting organizations, subject to prior Board approval of the financing of such expenditures:

0934 – West Complex Improvements
0954 – West Complex Incremental Improvements
0957 – Transportation Solutions
0959 – West Complex Access Improvements
0961 – Phase V Expansion
0962 – Universal Boulevard
0963 – Convention Way (Phase V Loop Road)
0964 – West Complex South Improvements