

APPROVED

BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS

SEP 12 2006 *SW/BS*

RESOLUTION

of the

ORANGE COUNTY BOARD OF COUNTY COMMISSIONERS

relating to the

REIMBURSEMENT OF COSTS RELATING TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN CAPITAL IMPROVEMENT PROJECTS

Resolution No. 2006- M-60

WHEREAS, Orange County, Florida (the "County") has incurred and/or will incur various costs in relation to the acquisition, construction and equipping of certain capital improvements; and

WHEREAS, the County 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;

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

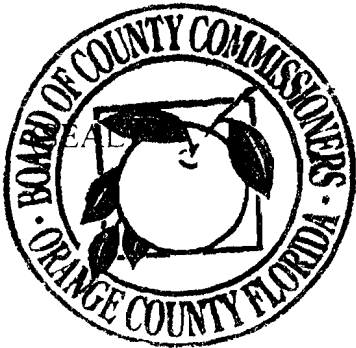
SECTION 1. It is the intent of the County to reimburse various costs and expenditures relating to the acquisition, construction and equipping of certain capital improvements. A general description of such capital improvements is attached as Exhibit C-1. The County has paid for, and/or reasonably anticipates that it will pay for, such costs and expenditures from moneys on deposit in the County's General Fund-0001 and International Drive Community Redevelopment Area Fund-1246. It is reasonably expected that reimbursement of such costs and expenditures shall come from the issuance of tax-exempt debt which is not expected to exceed \$45,000,000 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.

SECTION 2. 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 3. It is the intent of the County 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 meeting this 12th day of September, 2006.



Orange County, Florida
By Board of County Commissioners

By: *Richard T. Crotty*
Richard T. Crotty
Orange County Mayor

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

By: *Martha O. Haynie*
Deputy Clerk

EXHIBIT C-1

Project Description

- \$10,000,000 relating to widening of portions of John Young Parkway from the Turnpike to the Beach Line.
- \$25,000,000 relating to construction of roadway improvements for Canadian Court/John Young Parkway Connector.
- \$10,000,000 relating to construction of roadway improvements for International Drive.