

2013 M-03

FEB 12 2013 *Jnl*

**A RESOLUTION OF ORANGE COUNTY, FLORIDA
DECLARING THE COUNTY'S OFFICIAL INTENT TO
REIMBURSE ITSELF FROM THE PROCEEDS OF TAX-
EXEMPT OR OTHER TAX-ADVANTAGED
OBLIGATIONS FOR CERTAIN CAPITAL
EXPENDITURES TO BE MADE BY THE COUNTY WITH
RESPECT TO THE FINANCING OF CERTAIN
ADDITIONS, EXTENSIONS, IMPROVEMENTS AND
BETTERMENTS TO BE MADE AT THE CONVENTION
CENTER; AUTHORIZING CERTAIN INCIDENTAL
ACTIONS; AND PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, in connection with certain additions, extensions, improvements and betterments to be made at the Orange County Convention Center more particularly described on Exhibit A attached hereto (the "Project"), Orange County, Florida (the "County") expects to incur costs for which the County will advance tourist development tax revenues and convention center revenues; and

WHEREAS, the County intends to reimburse itself for all or a portion of such costs from the proceeds of tax-exempt or other tax-advantaged obligations (herein referred to collectively as the "Obligations") to be incurred by the County; and

WHEREAS, the Internal Revenue Code of 1986, as amended (the "Code") and applicable regulations (the "Regulations") require the County to declare its official intent in connection with such expenditures prior to incurring the Obligations in order to allow the County to be reimbursed for such expenditures from a portion of the proceeds of the Obligations; and

WHEREAS, it is intended by the County that this Resolution constitute a declaration of official intent with respect to the reimbursement, from proceeds of the Obligations, of those certain capital expenditures incurred or to be incurred by the County for the Project prior to the issuance of the Obligations; and

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

SECTION 1. INCORPORATION OF RECITALS. The recitals set forth above are adopted by the County as the findings of the County and are incorporated herein.

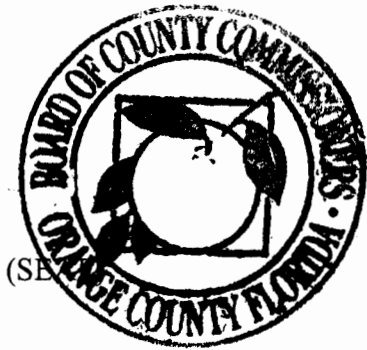
SECTION 2. DECLARATION OF OFFICIAL INTENT. The County hereby declares its official intent to reimburse itself from the proceeds of Obligations expected to be issued by the County for expenditures incurred with respect to the Project within 60 days prior to the date of this Resolution and to be incurred subsequent to the date of this Resolution, subject to Treasury Regulation § 1.150-2. This Resolution is intended as a declaration of official intent under Treasury Regulation § 1.150-2. The Obligations to be issued to finance the Project are expected not to exceed a maximum aggregate principal amount of \$188,000,000, plus reserves and costs of issuance.

SECTION 3. REIMBURSEMENT PERIOD. The allocation of proceeds of the Obligations to a reimbursement expenditure must be made not later than eighteen (18) months after the later of: (i) the date the original expenditure is paid, or (ii) the date the project to which the expenditure relates is placed in service or abandoned, but in no event more than three (3) years after the original expenditure is paid.

SECTION 4. INCIDENTAL ACTION. The appropriate officials and staff of the County are hereby authorized to take such actions as may be necessary to carry out the purpose of this Resolution.

SECTION 5. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

ADOPTED this ____ day of FEB 12 2013 2013.



ORANGE COUNTY, FLORIDA

BY: BOARD OF COUNTY COMMISSIONERS

By: *Teresa Jacobs*
Teresa Jacobs
County Mayor

ATTEST:

Martha O. Haynie, County
Comptroller, as Clerk to the
Board of County Commissioners

By: *Karl Smith*
for Deputy Clerk

EXHIBIT A

DESCRIPTION OF THE PROJECT

The Project will include renovations and improvements to the Orange County Convention Center, including, but not limited to, design costs; structural and roof repairs; replacement of carpeting; HVAC upgrades and replacements; fire alarm system upgrades and replacements; electrical system upgrades and replacements; restroom repairs and upgrades; information systems upgrades; signage; exterior building repairs; purchase of furniture, fixtures and equipment; security enhancements and the renovation or conversion of existing spaces for new purposes such as registration, entertaining, banquets and meetings all as contemplated to accomplish the renewal and renovation of Phases II, III, IV and V.