

RESOLUTION NO. 2025-_____

**A RESOLUTION OF THE BOARD OF COUNTY
COMMISSIONERS OF INDIAN RIVER COUNTY,
FLORIDA WITH RESPECT TO REIMBURSEMENT OF
CERTAIN COSTS AND EXPENDITURES RELATING TO
CAPITAL IMPROVEMENTS IN AND FOR INDIAN RIVER
COUNTY, FLORIDA.**

WHEREAS, the Board of County Commissioners of Indian River County, Florida (the "County") will incur various costs and expenditures relating to certain capital costs associated with improvements relating to recreational facilities within the County; and

WHEREAS, the County has determined it is in its best interest to reimburse a portion of 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 INDIAN RIVER COUNTY, FLORIDA:

SECTION 1. It is the intent of the County to reimburse various costs and expenditures relating to the acquisition of certain capital costs associated with improvements within the County. The County reasonably anticipates that it will pay for such costs and expenditures from amounts in the County's golf course fund. 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 \$13,000,000 in aggregate principal amount. It is currently the intention of the County to principally secure such tax-exempt debt by a covenant to budget and appropriate non-ad valorem revenues of the County. 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 (i.e., adoption of this resolution) by public entities such as the County, including making this resolution available to public inspection.

SECTION 3. It is the intent of this resolution 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.

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This Resolution was moved for adoption by Commissioner _____ and the motion was seconded by Commissioner _____ and, upon being put to a vote, the vote was as follows:

Chairman Jospeh E. Flescher	_____
Vice Chairman Deryl Loar	_____
Commissioner Susan Adams	_____
Commissioner Joe Earman	_____
Commissioner Laura Moss	_____

The Chairman thereupon declared this Resolution duly passed and adopted this ____ day of _____, 2025.

**BOARD OF COUNTY COMMISSIONERS
OF INDIAN RIVER COUNTY, FLORIDA**

ATTEST: Ryan L. Butler, Clerk of
Court and Comptroller

By: _____
Deputy Clerk

By: _____
Jospeh E. Flescher, Chairman

Approved as to form and legal sufficiency:

By: _____
Jennifer W. Shuler, County Attorney