

JAN 08 2013 NP/CAS

RESOLUTION

of the

ORANGE COUNTY BOARD OF COUNTY COMMISSIONERS

regarding

6 **A RESOLUTION PERTAINING TO**
8 **FINANCING; AUTHORIZING TRANSFER**
10 **OF SURPLUS FUNDS IN THE COUNTY**
12 **WATER UTILITIES SYSTEM RESERVE**
14 **REVENUE ACCOUNT TO THE COUNTY'S**
 GENERAL FUND; SPECIFICALLY
 REVISING AND SUPERSEDING ANY
 RESOLUTION IN CONFLICT WITH THIS
 RESOLUTION; PROVIDING AN
 EFFECTIVE DATE.

Resolution No. 2013-M-01

WHEREAS, Orange County issued Water Utilities System Revenue Bonds, Series 1992 (the "Bonds") and adopted Resolution 92-B-06 (the Authorizing Resolution) on June 12, 1992; and

WHEREAS, Orange County subsequently issued \$50,675,000 in aggregate principal of Water Utilities System Refunding Revenue Bonds, Series 1998, in accordance with the provisions of the 1992 Authorizing Resolution; and

WHEREAS, Section 511 of the Authorizing Resolution provides that surplus revenues may be withdrawn from time to time from the Reserve Revenue Account pursuant to a separate resolution of the Board of County Commissioners; and

WHEREAS, the Board of County Commissioners ("the Board") had previously provided pursuant to various Resolutions for the transfer of a specified amount of money on an annual basis from the Water Utilities System Reserve Revenue Account to the General Fund; and

WHEREAS, the Board now desires to provide for an updated Resolution governing the future withdrawal of surplus funds as provided and authorized in Section 511 of the Authorizing Resolution.

40 THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY
COMMISSIONERS OF ORANGE COUNTY, FLORIDA, as follows:

42 Section 1. The Orange County Mayor is authorized to withdraw or cause to be withdrawn
an amount up to \$7,500,000 from the Reserve Revenue Account of the Water Utilities System
44 Enterprise Fund to be transferred immediately to the General Fund of the County for use for any
lawful County purpose since sufficient surplus revenues have been identified in the County
Water Utilities Reserve Revenue Account (Reserve Revenue Account), pursuant to the
46 procedures established by Section 511 of the 1992 Authorizing Resolution.

48 Section 2. This Resolution shall be approved by no less than a majority plus one vote of
the members of the Board of County Commissioners.

50 Section 3. This Resolution specifically supersedes and replaces any prior Resolutions in
conflict with this Resolution.

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

54 ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

56
58 By: *Teresa Jacobs*
60 Teresa Jacobs
62 County Mayor

64 ATTEST: Martha O. Haynie, County Comptroller
As Clerk of the Board of County Commissioners

66 BY: *Kelli Smith*
68 ASH Deputy Clerk

