

**RESOLUTION R-18-113**

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY, FLORIDA, AUTHORIZING AN EXTENSION ON AN INTERFUND LOAN USED TO ADVANCE FUNDS FOR THE ESCO ENERGY-REDUCTION PROJECT.**

**WHEREAS**, it is necessary that temporary financing be provided for the repayment of construction and implementation of an Energy Efficiency and Chilled Water Consolidation Project with multiple locations including a centralized down town chiller plant.

**WHEREAS**, Florida Statutes and generally accepted accounting principles permit the Manatee County, Florida, Board of County Commissioners (the "County") to transfer monies between certain accounting funds in the form of either loans or contributions; and

**WHEREAS**, the County desires to meet this need by loaning monies from the Health Self Insurance Fund (506) to the accounts established for this purpose in the budget of the General Government Projects Fund (310).

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

**Section 1:** The Board of County Commissioners hereby authorizes an extension period for the repayment of the interfund loan of an amount not to exceed \$6,100,000 from the Health Self Insurance Fund (Fund 506) to the General Government Project Fund (Fund 310) for the advancement of funds for costs related to the construction and implementation of the Energy Service Company (ESCO) project under contract with FPL Services, LLC ("FPLS").

**Section 2:** The Health Self Insurance Fund is expected to be reimbursed interest costs at least annually before the end of each fiscal year from energy reduction savings realized under the guaranteed savings ESCO contract with FPLS. The loan was originally scheduled for repayment to the Health Self Insurance Fund on October 15, 2017. However, this resolution extends the repayment period by five years. The loan shall be repaid to the Health Self Insurance Fund by October 15, 2022.

**Section 3:** Interest will be repaid at a rate equivalent to the rate of interest earned by County investments as determined by the Clerk of the Court.

**ADOPTED** with a quorum present and voting this the 21st day of August, 2018.

**Attest:**

**Angelina Colonnese  
Clerk of the Circuit Court**

**Board of County Commissioners  
Manatee County, Florida**

**By: \_\_\_\_\_  
Deputy Clerk**

**By: \_\_\_\_\_  
Chairman**