Legislation Details (With Text)

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Title:	Resolution Regarding Reimbursement of Costs Relating to Acquisition of Vehicles and Equipment for County's Fleet Replacement Program		
Sponsors:			
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Date	Ver.	Action By	Action	Result
5/9/2023	1	Board of County Commissioners	adopted	Pass

TITLE
Resolution Regarding Reimbursement of Costs Relating to Acquisition of Vehicles and Equipment for County's Fleet Replacement Program

BRIEF OVERVIEW
Expenses associated with the County's Fleet Replacement program have been paid from the Fleet Replacement Fund. From time to time this program will be financed through tax-exempt debt. A recommendation for the associated debt will be made to the Board soon. This reimbursement resolution allows for the County to reimburse the Fleet Replacement Fund or General Fund for expenses incurred before issuance of said debt and needs to be in place before requesting use of that debt. The U.S. Treasury established this method to allow governments to reimburse themselves for costs associated with a replacement before issuance of tax-exempt debt.

FINANCIAL IMPACT
Matter of policy.

LEGAL NOTE
The Board is authorized to act on this matter pursuant to Chapters 125 and 129, Florida Statutes.

RECOMMENDATION
It is recommended the Board approve and authorize the Chairman's signature on the attached resolution for the reimbursement of costs relating to acquisition of vehicles and equipment.

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