

R-83-20

**RESOLUTION DETERMINING CERTAIN DETAILS
OF \$11,335,000 WATER AND SEWER
REVENUE REFUNDING AND IMPROVEMENT BONDS,
SERIES 1983, OF MANATEE COUNTY, FLORIDA**

RECORDED
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WHEREAS, Manatee County, a political subdivision of the State of Florida (hereinafter referred to as the "County"), did, on the 11th day of April, 1978, adopt a resolution (the "Resolution"), authorizing the issuance of \$104,600,000 Water and Sewer Revenue Refunding and Improvement Bonds, Series 1978; and

WHEREAS, the Resolution provides that the certain details of the \$104,600,000 Water and Sewer Revenue Refunding and Improvement Bonds, Series 1978, shall be determined by subsequent resolution; and

WHEREAS, the County has previously issued \$73,265,000 aggregate principal amount of its Water and Sewer Revenue Refunding and Improvement Bonds, Series 1978, and \$20,000,000 aggregate principal amount of its Water and Sewer Revenue Refunding and Improvement Bond, Series 1978A; and

WHEREAS, the County has now determined to issue \$11,335,000 aggregate principal amount of the remaining authorized but unissued Water and Sewer Revenue Refunding and Improvement Bonds, Series 1978; and

WHEREAS, the County, for the purpose of identification, shall hereby designate the \$11,335,000 aggregate principal amount of the remaining authorized but unissued Water and Sewer Revenue Refunding and Improvement Bonds, Series 1978 as Water and Sewer Revenue Refunding and Improvement Bonds, Series 1983;

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

SECTION 1. That the \$11,335,000 aggregate principal amount of authorized but unissued Water and Sewer Revenue Refunding and Improvement Bonds, Series 1978, is hereby designated as Water and Sewer Revenue Refunding and Improvement Bonds, Series 1983 (the "Bonds").

SECTION 2. That the County hereby determines to issue the Bonds as a part of a total authorized issue of \$104,600,000 Water and Sewer Revenue Refunding and Improvement Bonds, Series 1978, of which \$93,265,000 aggregate principal amount have been previously issued.

SECTION 3. That the Bonds shall be dated February 1, 1983, shall be in the denomination of \$5,000 each, shall be numbered consecutively from one to 2,267; and shall bear interest from February 1, 1983 payable October 1, 1983, and semi-annually on each April 1 and October 1 thereafter, and mature or be redeemed or purchased from moneys on deposit in the Bond Redemption Account created and established by the Resolution on October 1 of each year in the years and amounts as follows:

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<u>Years</u>	<u>Amounts</u>	<u>Years</u>	<u>Amounts</u>	<u>Years</u>	<u>Amounts</u>
1983	100,000	1992	265,000	2001	555,000
1984	175,000	1993	280,000	2002	610,000
1985	185,000	1994	315,000	2003	665,000
1986	190,000	1995	335,000	2004	725,000
1987	200,000	1996	360,000	2005	790,000
1988	210,000	1997	390,000	2006	870,000
1989	220,000	1998	425,000	2007	960,000
1990	235,000	1999	465,000	2008	1,055,000
1991	250,000	2000	505,000		

SECTION 4. That the Bonds shall be redeemable prior to their stated dates of maturity in accordance with the following redemption provisions:

The Bonds maturing on or prior to October 1, 1990, shall not be redeemable prior to their stated dates of maturity. The Bonds maturing October 1, 1991, and thereafter, shall be redeemable prior to their stated dates of maturity, at the option of the County (1) in part, in inverse order of their stated maturities, and by lot within a maturity if less than an entire maturity is to be redeemed on October 1, 1990, or any interest payment date thereafter, or (2) as a whole, on October 1, 1990, or at any time thereafter, at the redemption prices (expressed as percentages of the principal amount to be redeemed) set forth below, together with accrued interest to the date fixed for redemption:

<u>Redemption Period</u> <u>(Both dates inclusive)</u>	<u>Redemption Price</u>
October 1, 1990 to September 30, 1993...	102 1/2%
October 1, 1993 to September 30, 1995...	102
October 1, 1995 to September 30, 1997...	101 1/2
October 1, 1997 to September 30, 1999...	101
October 1, 1999 to September 30, 2001...	100 1/2
October 1, 2001 and thereafter.....	100

Notice of such redemption (i) shall be published once at least thirty (30) days prior to the redemption date in a financial journal published in the City and State of New York, and in a newspaper of general circulation in the County; (ii) shall be filed with the paying agent or paying agents for the Bonds; and (iii) shall be mailed, postage prepaid, to all registered owners of the Bonds to be redeemed at their addresses as they appear on the registration books.

SECTION 5. That the Chairman of the Board of County Commissioners be and he is hereby authorized and directed to offer the Bonds for public sale upon sealed bid proposals and to determine the date for receipt for such proposals. Such Notice of Sale and Bid Proposal shall comply in all respects with applicable law relating thereto, and shall be in such form as determined by the Chairman.

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SECTION 6. That the paying agents and the registrar for the Bonds will be determined at a later date.

SECTION 7. That the Chairman of the Board of County Commissioners, and any other proper official of the County, be and each of them is hereby authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary for the sale and delivery of the Bonds.

SECTION 8. That the resolution of the County adopted January 25, 1983 entitled "Resolution Determining Certain Details of \$11,335,000 Water and Sewer Revenue Refunding and Improvement Bonds, Series 1983, of Manatee County, Florida" is hereby repealed.

SECTION 9. That this resolution shall take effect upon its adoption in the manner provided by law.


ADOPTED, with a quorum present and voting this the 3rd day of

February, 1983.

ATTEST: R. B. SHORE
CLERK OF CIRCUIT COURT


Clerk

BOARD OF COUNTY COMMISSIONERS OF
MANATEE COUNTY, FLORIDA

By: 
Chairman