

RESOLUTION NO. 2013-08

A RESOLUTION OF THE HARBOUR WATERWAY SPECIAL DISTRICT, DUVAL COUNTY, FLORIDA, AUTHORIZING TRANSFER OF CERTAIN FUNDS AS REPAYMENT OF ADVANCE OF FUNDS FROM THE HARBOUR WATERWAY ASSOCIATION, INC.; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Harbour Waterway Special District (“HWSD”), was established through City of Jacksonville Ordinance No. 2010-725-E (“Ordinance”) and given responsibility therein for maintenance of the system of canals located within the boundaries of the HWSD ; and

WHEREAS, during its first year of operation, the HWSD was unable to levy non-ad valorem assessments to cover its initial operating expenses because of the timing of the establishment of the HWSD in relation to the steps required to levy non-ad valorem assessments; and

WHEREAS, in order to enable the HWSD to move forward with organizational activities and planning for award of a contract for maintenance dredging of the canals in the HWSD, the Harbour Waterway Association, Inc. (“HWA”), advanced the sum of \$40,000.00 for use by the HWSD Board of Supervisors (“Board”); and

WHEREAS, in contemplation of receiving funds from the levy of its first non-ad valorem assessment on lots in the HWSD in 2012, the Board successfully negotiated a loan to provide funds to conduct a maintenance dredging project, and thereafter, deposited \$11,000.00, representing the funds remaining from the advance of funds made by the HWA to the HWSD into an account at Branch Banking and Trust (“BB&T”), the bank that provided the Revenue Notes to the HWSD for its maintenance dredging project: and

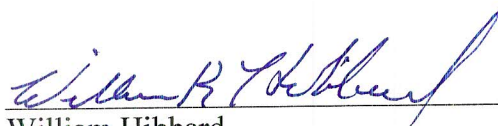
WHEREAS, inasmuch as the HWSD has now received funds from its initial non-ad valorem assessment to cover its operating expenses as well as loan proceeds from the BB&T loan for its dredging project, the Board now deems it appropriate to return to the HWA, the balance of the funds advanced by the HWA to the HWSD for its startup operations.

NOW THEREFORE, BE IT RESOLVED by the Board of the HWSD:

Section 1. The Board hereby authorizes and directs repayment of \$11,000.00 from the HWSD to the HWA representing return of the balance of the funds initially advanced by the HWA to the HWSD for its startup operations.

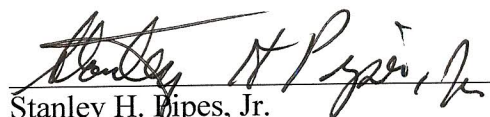
Section 2. This Resolution shall become effective immediately.

Passed and Adopted this 11th day of June, 2013.



William Hibbard
Board Chair

Attest:



Stanley H. Pipes, Jr.
Board Secretary