



# Agenda Report

2725 Judge Fran Jamieson  
Way  
Viera, FL 32940

## Consent

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F.24.

5/23/2023

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### **Subject:**

Adopt a Resolution and the Execution of the First Amendment to the Interlocal Agreement between Brevard County, Florida, and the Local Government Finance Commission

### **Fiscal Impact:**

Adopting the Resolution and the execution of the First Amendment to the Interlocal Agreement between the County and the Local Government Finance Commission will not have a fiscal impact on the County.

### **Dept/Office:**

Central Services

### **Requested Action:**

It is requested that the Board of County Commissioners adopt a Resolution and authorize the Chair to execute the First Amendment to the Interlocal Agreement between Brevard County, Florida, and the Local Government Finance Commission to enable public agencies to (a) finance or refinance capital projects and other government needs permitted by Florida law at the lowest interest cost possible and (b) benefit from the economies of scale associated with large scale financing which may otherwise be unrealized if separate financing is undertaken.

### **Summary Explanation and Background:**

Due to the lack of short-term financing available to local governments, in 1991, the Florida Association of Counties ("FAC"), together with Brevard County, Collier County, and Sarasota County, created the Florida Local Government Finance Commission (FLGFC) to provide a low-cost financing vehicle for Florida local governments.

Since 1991, the members of the FLGFC have expanded to the current membership of Brevard County, Charlotte County, Collier County, Lee County, Osceola County, and Sarasota County. Since its formation, the FLGFC has provided approximately \$2.6 billion in low loans to more than 50 Florida local governments to finance various capital projects.

Although the focus of the FLGFC's efforts has been short-term financing through its commercial paper program, it has from time to time reviewed other types of financing programs for use by Florida local governments. In particular, FLGFC is in the process of reviewing the need and efficacy of establishing long-term financing programs for (1) general governmental projects, (2) regional projects such as resiliency, and (3) conduit financing.

Some smaller local governments around the State have more difficulty accessing the long-term debt market in a cost-effective manner. This will allow the FLGFC to issue long-term bonds, individually or on a pool basis,

which could assist such local governments and possibly, larger and more traditional local government issuers.

Resiliency projects, such as those needed to address water pollution will be difficult to finance because of the regional nature of such projects. Cities, counties, and governmental authorities may need to combine their resources to acquire and construct such capital improvement successfully. The FLGFC can assist Florida local governments by providing a potential additional financing vehicle.

Although some Florida counties and cities issue conduit private activity bonds, many others, like Brevard County due not. For the last several years there have recently been only two active State-wide issuers of private activity bonds, the Florida Development Finance Corporation and the Capital Trust Agency.

Many professionals that work frequently in the private activity bond area have indicated a need for a more cost-effective and flexible State-wide conduit issuer of private activity bonds. Such an issuer could focus on regional economic development projects and projects of State-wide significance and utilize FLGFC's existing expertise.

Any of the financings undertaken by FLGFC, will not have a financial impact or affect Brevard County's credit rating unless Brevard County is directly financing projects through the FLGFC.

### **Clerk to the Board Instructions:**



Kimberly Powell, Clerk to the Board, 400 South Street • P.O. Box 999, Titusville, Florida 32781-0999

Telephone: (321) 837-2001  
Fax: (321) 264-6972  
Kimberly.Powell@brevardclerk.us

May 24, 2023

**MEMORANDUM**

**TO:** Kathy Wall, Central Services Director

**RE:** Item F.24., Resolution and Execution of the First Amendment to the Interlocal Agreement between Brevard County and the Local Government Finance Commission

The Board of County Commissioners, in regular session on May 23, 2023, adopted Resolution No. 23-055; and executed the First Amendment to the Interlocal Agreement between Brevard County and the Local Government Finance Commission to enable public agencies to finance or refinance capital projects and other government needs permitted by Florida law at the lowest interest cost possible and benefit from the economies of scale associated with large-scale financing which may otherwise be unrealized if separate financing is undertaken. Enclosed is the fully-executed Resolution and the First Amendment to the Interlocal Agreement.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS  
RACHEL M. SADOFF, CLERK

*Kimberly Powell*  
Kimberly Powell, Clerk to the Board

/sm

Encls. (2)

**RESOLUTION NO. 2023-055**

RESOLUTION OF BREVARD COUNTY, FLORIDA  
AUTHORIZING AND DIRECTING EXECUTION AND  
DELIVERY OF THE FIRST AMENDMENT TO INTERLOCAL  
AGREEMENT RELATING TO THE FLORIDA LOCAL  
GOVERNMENT FINANCE COMMISSION; AND PROVIDING  
AN EFFECTIVE DATE.

**BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF  
BREVARD COUNTY, FLORIDA:**

**SECTION 1. DEFINITIONS.** Unless the context of use clearly indicates another meaning or intent, the following words and terms as used in this Resolution shall have the following meanings:

**"Board"** means the Board of County Commissioners of the County.

**"Chairman" or "Chair"** shall mean the Chairman of the Board or, in his or her absence or unavailability, the Vice-Chairman.

**"Clerk"** shall mean the Clerk of the Circuit Court and Ex-Officio Clerk to the Board and such other person as may be duly authorized to act on her or his behalf.

**"County"** means Brevard County, Florida, a political subdivision validly existing under the laws of the State of Florida.

**"FLGFC"** means the Florida Local Government Finance Commission.

**"Interlocal Agreement"** means that certain Interlocal Agreement, dated as of February 19, 1991, originally among Brevard County, Florida, Collier County, Florida, and Sarasota County, Florida, as amended and supplemented from time to time.

**"Program"** means the Florida Local Government Finance Commission Pooled Commercial Paper Loan Program established pursuant to the Interlocal Agreement.

**"Public Agencies"** shall mean any "public agency" as defined in Part I of Chapter 163, Florida Statutes.

**"Resolution"** means this Resolution, as the same may be amended, modified or supplemented from time to time.

**"State"** means the State of Florida.

**SECTION 2. FINDINGS.** It is hereby found and determined that:

(A) The FLGFC was created by the Interlocal Agreement in order to structure, administer and execute the Program.

(B) The purpose of the FLGFC and the Program is to enable Public Agencies to (a) finance or refinance capital projects and other governmental needs permitted by Florida law at low interest costs and with ease of process and (b) benefit from the economies of scale associated with large scale loan programs such as the Program.

(C) The FLGFC and the Florida Association of Counties, which is the administrator of the Program, have reviewed the current powers of the FLGFC and have determined that it will be beneficial to the State and the Public Agencies located in the State to expand the powers of the FLGFC to establish longer term financing programs for (1) regional projects such as resiliency, and (2) conduit financing. Regional resiliency projects can address sea level rise, stormwater and water pollution issues in a manner which individual Public Agencies cannot do on a singular basis. Conduit financings will assist Public Agencies that do not directly participate in conduit financings with the financing and refinancing of economic development projects and projects that enhance the quality of life within such Public agencies.

(D) This First Amendment to Interlocal Agreement will amend the Interlocal Agreement to allow the FLGFC to finance the projects described above.


**SECTION 3. AUTHORIZATION OF THE FIRST AMENDMENT OF INTERLOCAL AGREEMENT.** The County hereby authorizes and directs the Chair to execute, and the Clerk to attest under seal of the County, the First Amendment to Interlocal Agreement. The First Amendment to Interlocal Agreement shall be in substantially the form attached hereto as Exhibit A, with such changes, amendments, modifications, omissions and additions as may be approved by the Chair. Execution of the First Amendment to Interlocal Agreement by the Chair shall be deemed to be conclusive evidence of approval of such changes, amendments, modifications, omissions and additions.

**SECTION 4. EFFECTIVE DATE.** This resolution shall take effect immediately upon its adoption.


**DONE AND ADOPTED,** in Regular Session of the Board of County Commissioners of Brevard County, Florida, this \_\_\_\_ day of May, 2023.

**BOARD OF COUNTY COMMISSIONERS  
BREVARD COUNTY, FLORIDA**

(SEAL)

By:   
Rita Pritchett, Chair  
(as approved by the Board on May 23, 2023)

ATTEST:

  
Rachel Sadoff, Clerk

**EXHIBIT A**

**FIRST AMENDMENT TO INTERLOCAL AGREEMENT**

## **FIRST AMENDMENT TO INTERLOCAL AGREEMENT**

**THIS FIRST AMENDMENT TO INTERLOCAL AGREEMENT**, dated as of June 1, 2023 (this "Amendment"), entered into by and among a limited number of local governmental units executing this Amendment, each one constituting a county or municipal corporation located in the State of Florida, and constituting a "public agency" under Part I of Chapter 163, Florida Statutes (the "Commission Members"), which shall initially be Brevard County, Florida, Charlotte County, Florida, Lee County, Florida, Osceola County, Florida and Sarasota County, Florida as evidenced by the signatures of their authorized representatives;

### **WITNESSETH:**

**WHEREAS**, each of the Commission Members is a party to the Interlocal Agreement dated as of February 19, 1991 (including all joinders and amendments thereto, the "Agreement"), relating the establishment and governance of the Florida Local Government Finance Commission (the "Commission") and each of the current Commission Members desires to amend the Agreement by this Amendment; and

**WHEREAS**, since its creation, the Commission has issued more than \$2.8 billion in commercial paper notes (the "Notes") to fund short-term loans to local governments throughout the State of Florida (the "State") for the financing and refinancing of various governmental capital projects that serve public purposes for such local governments and as may be authorized by the herein defined Act (the "Public Projects") and other governmental needs throughout the State; and

**WHEREAS**, there is a substantial need and demand for longer term financing and refinancing of Public Projects and other governmental needs throughout the State; and

**WHEREAS**, there is a substantial need within the State for capital improvements and programs which address issues relating to coastline protection, sea level rise, stormwater, storm protection, flood protection and similar items which improve regional capacity to reduce adverse impacts associated with climate change and sea level rise (the "Resiliency Projects"), which Resiliency Projects constitute Public Projects herein; and

**WHEREAS**, there is also a substantial need and demand for the financing and refinancing of private capital projects and programs throughout the State, as such projects and programs are authorized and described in Chapters 154, 159 and 243, Florida Statutes (the "Private Projects"), which Private Projects provide jobs, tax revenues and economic development for the citizens of the State and the local governments within which such Private Projects are to be located; and

**WHEREAS**, each of the Commission Members has the power to borrow funds, contract loans and issue debt obligations to finance and refinance Public Projects for public purposes pursuant to Section 125.01, Florida Statutes (in the case of counties), Section 166.021, Florida Statutes (in the case of municipal corporations); and

**WHEREAS**, each of the Commission Members has the power to borrow funds, contract loans and issue debt obligations to finance and refinance Private Projects pursuant to Chapters 154, 159 and 243, Florida Statutes; and

**WHEREAS**, Part I of Chapter 163, Florida Statutes (the "Interlocal Act"), permits the Commission Members, as public agencies under the Interlocal Act, to enter into interlocal agreements with each other to jointly exercise any power, privilege or authority which such Commission Members share in common and which each might exercise separately, permitting the Commission Members to make the most efficient use of their power by enabling them to cooperate on a basis of mutual advantage and thereby provide services and facilities in a manner and pursuant to forms of governmental organization that will accord best with geographic, economic, population and other factors influencing the needs and development of such Commission Members; and

**WHEREAS**, Section 163.01(7)(d), Florida Statutes, authorizes the Commission to issue obligations for the purposes of financing the cost of financing or refinancing capital projects pursuant to the Interlocal Act; and

**WHEREAS**, Section 163.01(7)(g), Florida Statutes, authorizes the Commission to own, improve, operate and maintain public facilities, including but not limited to, Resiliency Projects; and

**WHEREAS**, Brevard County, Florida, Charlotte County, Florida, Lee County, Florida, Osceola County, Florida and Sarasota County, Florida, pursuant to resolutions adopted on May 23, 2023, June 14, 2022, December 30, 2022, August 15, 2022, and January 31, 2023, respectively (collectively, the "Resolutions"), have determined that there is a substantial need for the Commission's powers to be expanded to allow for (1) the issuance of longer term debt obligations to provide loans to "public agencies" (as defined in Part I of Chapter 163, Florida Statutes), including the Commission Members, to finance or refinance Public Projects within said public agency and to finance such other governmental needs as may be permitted by the hereinafter defined Act, (2) the issuance of debt obligations to finance and refinance Private Projects within the State that are authorized to be financed with proceeds of debt obligations pursuant to Chapters 154, 159 or 243, Florida Statutes, and (3) the ownership, improvement, operation, maintenance and financing of Public Projects, including but not limited to, Resiliency Projects, in accordance with Section 163.01(7)(g), Florida Statutes;

**NOW, THEREFORE**, in consideration of the mutual covenants herein, it is mutually agreed and understood by and among the Commission Members that the Agreement be amended by this Amendment as follows:

**SECTION 1. AMENDMENT TO ARTICLE I.** The definition of "Act" set forth in Article I of the Agreement is hereby amended and restated in its entirety to read as follows:

**"Act"** shall mean, collectively, Section 125.01, Florida Statutes (in the case of counties), Section 166.021, Florida Statutes (in the case of municipal corporations), the Interlocal Act, Chapter 154, Florida Statutes, Chapter 159, Florida Statutes, Chapter 243, Florida Statutes, and other applicable provisions of law.

**SECTION 2. ADDITION OF ARTICLES.** The Agreement is hereby amended by renumbering ARTICLE V thereof as ARTICLE VII and including a new ARTICLE V and a new ARTICLE VI to read as follows:

## **ARTICLE V THE BONDS**

**SECTION 5.01. DEFINITIONS.** The definitions contained in this Section 5.01 shall apply with respect to Article V and Article VI only.

**"Bonds"** shall mean the Public Projects Bonds and the Private Projects Bonds.

**"Cost"** when used in connection with a Project, means (1) the costs of construction; (2) costs of acquisition of such Project; (3) costs of land and interests thereon and the costs incidental to such acquisition; (4) the cost of any indemnity and/or surety bonds and premiums for insurance during construction; (5) all interest due to be paid on the Bonds relating to the Project during the period of acquisition and construction of such Project and for a reasonable period subsequent to completion of acquisition and construction as the Commission may determine by resolution; (6) engineering, legal and other consulting fees and expenses; (7) costs and expenses of the financing incurred for such Project, including audits, fees and expenses of any paying agent, registrar, trustee, consultants, attorneys, engineers, credit enhancers or depository; (8) payments, when due (whether at the maturity of principal or the due date of interest or upon redemption) on any interim or temporary indebtedness incurred for such Project; (9) costs of machinery, equipment, supplies and spare parts required for the commencement of operation of such Project or continuation of operation of such Project; and (10) any other costs properly attributable to such Project or to the issuance of Bonds which finance such Project, as determined by generally accepted accounting principles applicable to such Project, and shall include reimbursement for any such items of cost paid prior to issuance of the Bonds issued to finance such Project. Additional items of cost may be provided pursuant to the Financing Documents.

**"Financing Documents"** shall mean the resolutions, indentures, trust agreements, loan agreements, financing agreements, reimbursement agreements, mortgages, security agreements or other instruments relating to the issuance of the Bonds or the security thereof, as the Commission shall approve with respect to the issuance of Bonds pursuant to the authority hereof.

**"Pledged Funds"** shall mean (1) the revenues, fees, charges, payments, rentals, assessments and other moneys set forth and described in the applicable Financing Documents

securing a series of Bonds, (2) until applied in accordance with the terms of the applicable Financing Documents, moneys in various funds, accounts and subaccounts established thereby, including investments therein, and (3) such other property, assets and moneys as shall be pledged pursuant to the applicable Financing Documents; in each case to the extent provided in such Financing Documents. The Pledged Funds pledged to one series of Bonds may be different than the Pledged Funds pledged to other series of Bonds.

**"Private Entity"** shall mean any entity other than a Public Entity that may lawfully receive a loan of proceeds of Private Projects Bonds in connection with the financing or refinancing of a Private Project.

**"Private Project"** shall have the meaning ascribed thereto in the recitals set forth herein.

**"Private Projects Bonds"** shall mean the debt obligations issued by the Commission pursuant to Section 5.03 of this Agreement for the principal purpose of financing or refinancing Private Projects, the proceeds of which shall be deposited and disbursed pursuant to the terms of the applicable Financing Documents.

**"Project"** shall mean a Public Project or a Private Project, as the case may be.

**"Public Entity"** shall mean any "public agency", as defined in Part I of Chapter 163, Florida Statutes, as well as any other duly constituted Florida governmental entity.

**"Public Project"** shall have the meaning ascribed thereto in the recitals set forth herein. Public Projects shall include Resiliency Projects.

**"Public Projects Bonds"** shall mean the debt obligations issued by the Commission pursuant to Section 5.02 of the Agreement for the principal purpose of financing or refinancing Public Projects, the proceeds of which shall be deposited and disbursed pursuant to the terms of the applicable Financing Documents.

**"Resiliency Project"** shall have the meaning ascribed thereto in the recitals set forth herein.

**SECTION 5.02. PUBLIC PROJECTS BONDS.** (a) Pursuant to the provisions of the Act, the Commission may issue, from time to time, in various series, on a taxable or tax-exempt basis, Public Projects Bonds to fund loans to Public Entities for the principal purpose of financing and/or refinancing Public Projects and other governmental needs. Such Public Projects Bonds shall be issued pursuant to the Financing Documents and upon such terms, containing such provisions, bearing interest at such lawful rate or rates, including variable rates, and supported by the Financing Documents.

(b) Pursuant to the provisions of the Act, the Commission may also issue, from time to time, in various series, on a taxable or tax-exempt basis, Public Projects Bonds for the principal purpose of financing and/or refinancing Public Projects, including but not limited to, Resiliency

Projects, which Public Projects may be owned and/or operated by the Commission. Such Public Projects Bonds shall be issued pursuant to the Financing Documents and upon such terms, containing such provisions, bearing interest at such lawful rate or rates, including variable rates, and supported by the Financing Documents.

**SECTION 5.03. PRIVATE PROJECTS BONDS.** Pursuant to the provisions of the Act, the Commission may issue, from time to time, in various series, on a taxable or tax-exempt basis, Private Projects Bonds to provide loans to Private Entities for the principal purpose of financing and/or refinancing Private Projects. Such Private Projects Bonds shall be issued pursuant to the Financing Documents and upon such terms, containing such provisions, bearing interest at such lawful rate or rates, including variable rates, and supported by the Financing Documents. The Commission shall not issue any Private Projects Bonds for Private Projects within the jurisdiction of any Commission Member without their written approval. The Commission shall have all power necessary to finance and refinance Private Projects pursuant to the Act.

**SECTION 5.04 GENERAL PROVISIONS.** (a) Proceeds of any Bonds issued pursuant to Section 5.02 or 5.03 hereof, may be applied for the following purposes:

- (i) Paying all or a portion of the Costs of one or more Projects,
- (ii) Refunding any bonds or other indebtedness of the Commission or a Public Entity or Private Entity relating to a Project,
- (iii) Assuming or repaying the indebtedness relating to a Project,
- (iv) Funding a debt service reserve account,
- (v) Capitalizing interest on the Bonds,
- (vi) Paying costs of issuance relating to the Bonds, including financing costs,
- (vii) Funding working capital associated with a Project, and
- (viii) Any other purpose relating to this Agreement or permitted by the Act.

The principal of and the interest on each series of Bonds shall be payable from the Pledged Funds, all as determined pursuant to the Financing Documents. The Commission may grant a lien upon and pledge the Pledged Funds in favor of the holders of each series of Bonds in the manner and to the extent provided in the Financing Documents. Such Pledged Funds shall immediately be subject to such lien without any physical delivery thereof and such lien shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Commission.

(b) The Bonds of each series shall be dated, shall bear interest at such rate or rates, shall mature at such time or times not exceeding fifty (50) years from their date or dates, may be

made redeemable before maturity, at the option of the Commission, at such price or prices and under such terms and conditions, all as shall be determined by the Commission pursuant to the Financing Documents. The Commission shall determine the form of the Bonds, the manner of executing such Bonds, and shall fix the denomination of such Bonds and the place of payment of the principal and interest, which may be at any bank or trust company within or without the State. In case any officer whose signature or a facsimile of whose signature shall appear on any Bonds shall cease to be such officer before the delivery of such Bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes the same as if he or she had remained in office until delivery. The Commission may sell Bonds in such manner and for such price and upon such terms as it may determine to be in the best interest of the Commission in accordance with the terms of the Financing Documents. In addition to the Pledged Funds, the Bonds may be secured by such credit enhancement as the Commission determines to be appropriate pursuant to the Financing Documents. The Bonds may be issued as capital appreciation bonds, current interest bonds, term bonds, serial bonds, variable rate bonds, taxable or tax-exempt bonds or any combination thereof, all as shall be determined pursuant to the Financing Documents.

(c) Prior to the preparation of definitive Bonds of any series, the Commission may issue interim receipts, interim certificates or temporary Bonds, exchangeable for definitive Bonds when such Bonds have been executed and are available for delivery. The Commission may also provide for the replacement of any Bond which shall become mutilated or be destroyed or lost. Bonds may be issued without any other proceedings or the happening of any other conditions or things than those proceedings, conditions or things which are specifically required by this Agreement, the Financing Documents or other applicable laws.

(d) The proceeds of any series of Bonds shall be used for such specific purposes and shall be disbursed in such manner and under such restrictions, if any, as the Commission may provide pursuant to the Financing Documents to the extent not inconstant with the provisions of this Agreement.

(e) The Financing Documents may also contain such limitations upon the issuance of additional Bonds as the Commission may deem appropriate, and such additional Bonds shall be issued under such restrictions and limitations as may be prescribed by such Financing Documents. The Financing Documents may contain such provisions and terms in relation to the Bonds and the Pledged Funds as the Commission deems appropriate and which shall not be inconsistent herewith.

(f) All Pledged Funds shall be deemed to be trust funds, to be held and applied solely as provided in the Financing Documents. Such Pledged Funds may be invested by the Commission in such manner as provided in the Financing Documents.

(h) Any holder of Bonds, except to the extent the rights herein given may be restricted by the Financing Documents, may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights under the laws of the State or granted

hereunder or under the Financing Documents, and may enforce and compel the performance of all agreements or covenants required by this Agreement, or by such Financing Documents.

(i) In addition to the other provisions and requirements of the Agreement, any Financing Documents may contain such provisions and requirements as the Commission deems appropriate.

(j) All Bonds issued under the authority of the Agreement shall not be invalid for any irregularity or defect in the proceedings for the issuance and sale thereof and shall be incontestable in the hands of bona fide purchasers for value. No proceedings in respect to the issuance of such Bonds shall be necessary except such as are required by the Agreement, the Financing Documents, the Act and general law. The provisions of the Financing Documents shall constitute an irrevocable contract between the Commission and the holders of the Bonds issued pursuant to the provisions thereof.

(k) Holders of Bonds shall be considered third party beneficiaries under the Agreement and may enforce the provisions hereof.

(l) The Commission may enter into such derivative instrument other similar arrangements relating to any Bonds as it deems appropriate.

**SECTION 5.05. LIMITED OBLIGATIONS.** Notwithstanding anything to the contrary herein or in the Financing Documents, the Bonds shall not constitute "bonds" within the meaning of Article VII, Section 12 of the Constitution, which must be approved at an election of the qualified electors of the Commission Members. Furthermore, the Bonds issued by the Commission shall constitute a limited obligation of the Commission and shall not constitute an obligation, general or otherwise, of any of the Commission Members, the State of Florida or any Public Entity thereof, or a lien upon any property owned by or situated within the territorial limits of any of the Commission Members, the State of Florida or any Public Entity thereof, except in each case to the extent otherwise specifically provided in a Financing Document entered into by such Public Entity. The holders of the Bonds shall not have the right to require or compel any exercise of the taxing power of any of the Commission Members, the State of Florida or any Public Entity thereof to pay the principal of, redemption premium, if any, and interest on the Bonds or to make any other payments provided for under the Financing Documents, except in each case to the extent otherwise specifically provided in the Financing Documents entered into by such Public Entity.

**SECTION 5.06. VALIDATION.** Prior to their issuance, the Bonds may be validated in the manner provided in the Interlocal Act and Chapter 75, Florida Statutes.

## **ARTICLE VI ADDITIONAL POWERS**

**SECTION 6.01. ADDITIONAL AND SUPPLEMENTAL POWERS.** The Commission shall have all powers to carry out the purposes of this Agreement, including the following powers which

shall be in addition to and supplementing any other privileges, benefits and powers granted hereby or by the Act; provided, however, the acquisition, construction, maintenance, operation and/or financing of any Public Projects or the exercising any other power with respect to such Public Projects pursuant to the authority of this Article VI shall only be done in accordance with the terms of agreements between the Commission and the Public Entities within which the Public Projects are located:

(a) To acquire, construct, own, lease, operate, manage, maintain, dispose of, improve, expand and finance Public Projects.

(b) To fix, levy and collect rates, fees, payments and other charges, including special assessments from persons or property, or both, for the use, lease or sale of the facilities constituting Public Projects or portion thereof or to pay the operating or financing costs of Public Projects.

(c) To secure the debt issued to finance or refinance Public Projects in such manner as shall be determined by the Commission.

(d) To contract for the service of engineers, accountants, attorneys and other experts or consultants, and such other agents and employees as the Commission may require or deem appropriate from time to time.

(e) To acquire such lands and rights and interests therein, including lands under water and riparian rights and to acquire such personal property as the Commission may deem necessary and appropriate in connection with the acquisition, ownership, expansion, improvement, operation and maintenance of Public Projects and to hold and dispose of all real and personal property under its control.

(f) To enter into other interlocal agreements or join with any other special purpose or general purpose local governments, Public Entities or authorities in the exercise of common powers or to assist the Commission in fulfilling the powers granted herein.

(g) To accomplish construction directly or by letting construction contracts to other entities, whether public or private, for all or any part of the construction of the Public Projects as determined by the Commission in accordance with applicable law.

(h) Subject to such provisions and restrictions as may be set forth in any Financing Document, to enter into contracts with the government of the United States or any agency or instrumentality thereof, the State, or with any municipality, county, district, authority, political subdivision, private corporation, partnership, association or individual relating to a Public Project. To receive and accept from any federal or State agency, grants or loans for or in aid of the planning, construction, reconstruction or financing of improvements, additions or extensions to a Public Project and to receive and accept aid or contributions or loans from any other source of

either money, labor or other things of value, to be held, used and applied only for the purpose for which such grants, contributions or loans may be made.

(i) To appoint advisory boards and committees to assist the Commission in the exercise and performance of the powers and duties provided in this Agreement.

(j) To sue and be sued in the name of the Commission.

(k) To contract with any public or private entity or person to manage and operate the Public Projects, or any portion thereof, upon such terms as the Commission deems appropriate.

(l) Subject to such provisions and restrictions as may be set forth herein and in any Financing Document, to sell or otherwise dispose of a Public Project, or any portion thereof, upon such terms as the Commission deems appropriate.

(m) To make and execute contracts or other instruments necessary or convenient to the exercise of its powers.

(n) To hold, control and acquire by donation or purchase, or dispose of, any public easements, dedications to public use, platted reservations for public purposes, or any reservations for those purposes authorized by this Agreement and to make use of such easements, dedications and reservations for any of the purposes authorized by this Agreement.

(o) To lease, as lessor or lessee, to or from any person, firm, corporation, association or body, public or private, facilities or property of any nature to carry out any of the purposes authorized by this Agreement.

(p) To borrow money and issue Notes and Bonds as provided herein to fulfill the purposes of the Commission.

(q) To assess, levy, impose, collect and enforce special assessments to provide assessable improvements upon all or any portion of the lands benefitted by a Public Project. Such special assessments may be apportioned among benefitted property in a manner proportionate with the benefits received or commensurate with the burdens alleviated by the maintenance and use of property based upon such factors or combination of factors as determined by resolution of the Commission. Such special assessments may, in the discretion of the Commission, be imposed, collected and enforced using any methods and procedures authorized by law, including Section 197.3632, Florida Statutes; or the Commission may adopt by resolution its own method or procedures or use any other method or means for levy, imposition, collection and enforcement not inconsistent with law.

(r) To the extent allowed by law and to the extent required to effectuate the purposes hereof, to exercise all privileges, immunities and exemptions accorded municipalities and counties of the State under the provisions of the constitution and laws of the State, including providing security interests and mortgages on property to secure Bonds.

(s) To invest its moneys in such investments as directed by the Commission in accordance with State law and which shall be consistent in all instances with the applicable provisions of the Financing Documents.

(t) To do all acts and to exercise all of the powers necessary, convenient, incidental, implied or proper in connection with any of the powers, duties or purposes authorized by this Agreement or the Act.

**SECTION 6.02 EXERCISING POWERS.** In exercising the powers conferred by this Agreement, the Commission shall act by resolution or motion made and adopted at duly noticed and publicly held meetings in conformance with applicable law. The Commission may establish and policies or procedures with respect to the powers conferred hereby. The Commission may delegate authority to any of its officers or duly engaged attorneys or other professionals.

**SECTION 6.03. MISCELLANEOUS.** The provisions of Chapter 120, Florida Statutes, shall not apply to the Commission.

**SECTION 3. EFFECT ON AUTHORITY OF COMMISSION MEMBERS.** Nothing in this Amendment shall be construed as limiting the authority of the Commission members in the lawful exercise of their respective authorities.

**SECTION 4. FILING.** A copy of this Amendment shall be filed for record with the Clerk of the Circuit Court in each county wherein a participating Commission Member is located.

**SECTION 5. AGREEMENT TO CONTINUE IN FORCE.** Except as herein expressly provided, the Agreement and all the terms and provisions thereof are and shall remain in full force and effect.

**SECTION 6. CONTROLLING LAW.** This Amendment shall be construed and governed by Florida law.

**SECTION 7. EFFECTIVE DATE.** This Amendment shall be effective from the date of execution hereof.

**IN WITNESS WHEREOF,** this Amendment has been executed by and on behalf of the Commission Members by their authorized representatives.

**[SIGNATURE PAGES FOLLOW]**

[Brevard County, Florida Signature Page to First Amendment to Interlocal Agreement]

(SEAL)

**BREVARD COUNTY, FLORIDA**

By:   
Rita Pritchett, Chair

As approved by the Board on  
May 23, 2023.

ATTEST:

  
Rachel Sadoff, Clerk

[Charlotte County, Florida Signature Page to First Amendment to Interlocal Agreement]

(SEAL)

**CHARLOTTE COUNTY, FLORIDA**

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

ATTEST:

\_\_\_\_\_  
Clerk

[Lee County, Florida Signature Page to First Amendment to Interlocal Agreement]

(SEAL)

**LEE COUNTY, FLORIDA**

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

ATTEST:

\_\_\_\_\_  
Clerk

[Osceola County, Florida Signature Page to First Amendment to Interlocal Agreement]

(SEAL)

**OSCEOLA COUNTY, FLORIDA**

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

ATTEST:

\_\_\_\_\_  
Clerk

[Sarasota County, Florida Signature Page to First Amendment to Interlocal Agreement]

(SEAL)

**SARASOTA COUNTY, FLORIDA**

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

ATTEST:

\_\_\_\_\_  
Clerk