

WORKSHOP

FEBRUARY 2, 1988

The Board of County Commissioners, Walton County, Florida, met in a Workshop on February 2, 1988, at 1:00 P.M., to discuss the Five Cent Local Option Gas Tax.

The following Board Members were present: Chairman Joe R. Griffin, Vice-Chairman Sam Pridgen, Commissioner W. F. Miles and Commissioner Edward D. Ambruster. Commissioner Robert G. Fleet was absent due to illness.

Chairman Griffin called the meeting to order.

Mr. Dewey Wilson, Administrative Supervisor, advised the Board that in order to extend the length of time for the Gas Tax, the Board would have to follow the same method as when the tax was adopted.

Ms. Jackie Baker, J. C. Bradford & Co., appeared before the Board and presented a Tax-Exempt Bonding Capacity Analysis for proposed transportation improvements, pledging a portion of the Local Option Gas Tax Revenues. Ms. Baker presented estimated costs for 10, 15, and 20 year bond issues.

Chairman Griffin asked Mr. Wilson if he had checked into local financing. Mr. Wilson stated that he had checked and that the Board could finance through a local bank for up to 5 years.

Mrs. Pat Lott, Livermore, Klein & Lott, Bond Council, appeared before the Board to answer questions on proposed bond issues. Mrs. Lott stated that certified engineering would be required and the projects would have to be let out on bid.

Commissioner Miles stated that he feels that the Board should pay as they go on the paving and resurfacing projects.

Chairman Griffin stated that the Board needs a 5 year road program.

Commissioner Ambruster stated that he feels that the Board should place the gas tax revenues in the bank for one year to earn interest and then proceed with paying as the work is performed.

Mr. Wilson advised that a 5 year road program would have to be adopted by an ordinance and that any changes would have to follow the same procedure.

The Board asked Mr. Wilson to study the matter further and report back.

Motion by Commissioner Miles, second by Commissioner Pridgen, to adjourn. Ayes 4, Nays 0. Ambruster Aye, Miles Aye, Pridgen Aye, Griffin Aye.

APPROVED: *Joe R. Griffin*
Joe R. Griffin, Chairman

ATTEST: *Catherine King*
Catherine King, Clerk