

RESOLUTION NO. _____

A RESOLUTION EXPRESSING THE INTENT OF THE LEE COUNTY MOSQUITO CONTROL DISTRICT TO INCUR COSTS RELATED TO THE ACQUISITION AND LEASE/PURCHASE OF SIX (6) NEW AIRBUS H125 HELICOPTERS AND MORE PARTICULARLY DESCRIBED HEREIN; EXPRESSING THE INTENT FOR PURPOSES OF COMPLIANCE WITH UNITED STATES TREASURY REGULATION SECTION 1.150-2 TO REIMBURSE WITH THE PROCEEDS OF LEASE/PURCHASE FINANCING THE CAPITAL EXPENDITURES MADE WITH RESPECT TO SUCH ACQUISITION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Lee County Mosquito Control District (the "District") intends to acquire six (6) new Airbus H125 helicopters (the "Aircraft") and intends to finance costs that it has incurred and/or will incur in connection with the acquisition of the Aircraft with the with the proceeds of a Master Lease/Purchase Agreement and three Equipment Schedules entered into pursuant thereto (each such "Equipment Schedule" together with the "Master Lease/Purchase Agreement" to the extent incorporated therein, a "Lease," and collectively, the "Leases"), each between the District and SunTrust Equipment Finance & Leasing Corp. ("Lessor"), in an aggregate principal amount not in excess of \$19,000,000;

WHEREAS, each Lease will provide for a separate financing of two (2) Aircraft;

WHEREAS, all or a portion of the interest on each Lease may be excludible from gross income of the holder thereof for federal income tax purposes; and

WHEREAS, the District expects to pay before the issuance of the Leases certain costs of the acquisition of the Aircraft with funds other than proceeds of the Leases (the "Advanced Funds");

NOW, THEREFORE, BE IT RESOLVED by the Lee County Mosquito Control District Board (the "Board") that:

SECTION 1. AUTHORITY. This Resolution is adopted pursuant to the District's Charter and other applicable provisions of law (collectively, the "Applicable Law").

SECTION 2. FINDINGS. The District hereby finds, determines and declares as follows:

A. The District is authorized under Applicable Law to enter into the Leases for the valid public purpose of paying the costs of acquiring the Aircraft.

B. It is necessary, desirable, convenient and in the interest of the District that the Aircraft be acquired and financed as contemplated in this Resolution.

C. The District intends to finance the cost of acquiring the Aircraft with the proceeds of the Leases.

SECTION 3. EXPRESSION OF INTENT. The District reasonably expects to use proceeds of the Leases to reimburse itself for all expenditures described herein made with the Advanced Funds. This Resolution is a declaration of the official intent of the District in that regard, within the contemplation of Section 1.150-2 of the Income Tax regulations promulgated by the United States Department of the Treasury.

SECTION 4. MAXIMUM AMOUNT OF FINANCING. The aggregate maximum principal amount of the Leases to finance the cost of acquiring the Aircraft is \$19,000,000.

SECTION 5. EXPENDITURES TO BE REIMBURSED. All of the expenditures initially to be made with the Advanced Funds and then to be reimbursed by the District from proceeds of the Leases will be for costs of acquiring the Aircraft of a type constituting capital expenditures or preliminary expenditures relating to the acquisition of the Aircraft or costs of issuing the obligations evidenced by the Leases.

SECTION 6. FURTHER ACTION. The officers and employees of the District, including, without limitation, T. Wayne Gale, Executive Director and Russell T. Baker, Chief Financial Officer, are hereby authorized to do all acts and things required of them by this Resolution for the full, punctual and complete performance of all the terms, covenants and agreements contained herein or necessary or convenient to acquire the Aircraft and enter into the Leases.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

Passed and Adopted by the District on the 20th day of December, 2017.

LEE COUNTY MOSQUITO CONTROL
DISTRICT

By: _____

Its: _____

Date: _____