

Lee County Board Of County Commissioners Blue Sheet No. 20050716
Agenda Item Summary

1. ACTION REQUESTED/PURPOSE: Adopt a Supplemental Resolution approving the issuance of Lee County Industrial Development Authority Private Activity Utility System Revenue Bonds, Series 2005 (North Fort Myers Utilities, Inc. Project) for the benefit of North Fort Myers Utilities, Inc., in an initial aggregate principal amount not to exceed \$20,130,000.00 for the primary purpose of (i) financing the acquisition, construction and equipping of certain capital improvements (the "2005 Project") to its wastewater utility system, (ii) refinancing outstanding indebtedness of the Borrower including, but not limited to, all or a portion of the Authority's outstanding Sewer Industrial Development Revenue Bonds, Series 1995A (North Fort Myers Utility Project) (the "Refunded Bonds"), the proceeds of which were used by the Borrower to refund certain outstanding indebtedness and construct and equip certain capital improvements to the Utility System for its service area, (iii) funding any necessary reserves and paying costs associated with the issuance of the Series 2005 Bonds, and (iv) funding the acquisition of the Heron's Glen Utility System in Lee County with certain capital improvements related thereto.

2. WHAT ACTION ACCOMPLISHES: Provides Board consideration of proposed Industrial Development Authority Bonds as required by Internal Revenue Code and Florida Statutes. Board approval will authorize and adopt the approving Bond Issuance Resolution.

3. MANAGEMENT RECOMMENDATION: Approve the adoption of the Supplemental Resolution with all stated terms and conditions.

4. Departmental Category: *C 12 B*

5. Meeting Date: *05-31-2005*

6. Agenda:

7. Requirement/Purpose: (specify)

8. Request Initiated:

<input checked="" type="checkbox"/> Consent	<input checked="" type="checkbox"/> Statute	F.S. CH. 159
<input type="checkbox"/> Administrative	<input type="checkbox"/> Ordinance	
<input type="checkbox"/> Appeals	<input type="checkbox"/> Admin. Code	
<input type="checkbox"/> Public	<input checked="" type="checkbox"/> Other	Sec. 147, IRC
<input type="checkbox"/> Walk-On		

Commissioner

Department County Attorney

Division

By: David M. Owen
County Attorney

9. Background: In February, 2005, the Lee County Industrial Development Authority has entered into an agreement for issuance of Private Activity Utility System Revenue Bonds, Series 2005 (North Fort Myers Utilities, Inc. Project) with North Fort Myers Utilities, Inc. The Board of County Commissioners approved same in March, 2005. On May 13, 2005, the Industrial Development Authority held a second noticed public hearing

(BACKGROUND CONTINUED - NEXT PAGE)

10. Review for Scheduling:

Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services	County Manager/P.W. Director
				<i>[Signature]</i>	<i>5/19</i>	<i>[Signature]</i>
				<i>5/18/05</i>	Analyst <i>[Signature]</i>	Risk <i>[Signature]</i>
					Grants <i>[Signature]</i>	M&P <i>[Signature]</i>

11. Commission Action:

- Approved
- Deferred
- Denied
- Other

RECEIVED BY
 COUNTY ADMIN: *[Signature]*
 5/18/05

COUNTY ADMIN
 FORWARDED TO: *[Signature]*
 5/19/05

4:36 PM

CO. ATTY.
 FORWARDED
 TO CO. ADMIN.
 5/19/05

BACKGROUND: (Continued)

and has adopted an inducement Resolution for the proposed issuance of Industrial Development Authority Private Activity Revenue Bonds in an initial amount not to exceed \$20,130,000.00 for the primary purpose of (i) financing the acquisition, construction and equipping of certain capital improvements (the "2004 Project") to its water and wastewater utility system, (ii) refinancing outstanding indebtedness of the Borrower including, but not limited to, all or a portion of the Authority's outstanding Sewer Industrial Development Revenue Bonds, Series 1995A (North Fort Myers Utility Project) (the "Refunded Bonds"), the proceeds of which were used by the Borrower to refund certain outstanding indebtedness and construct and equip certain capital improvements to the Utility System for its service area, (iii) funding any necessary reserves and paying costs associated with the issuance of the Bonds, and (iv) funding the acquisition of the Heron's Glen Utility System in Lee County with certain capital improvements related thereto.

The Internal Revenue Code and Florida Statutes require the applicable elected body to approve the prospective bond financing for the project. The County Resolution approves the issuance of the Bonds and the Project. Section 3 of the County-approving Resolution provides that the Board's action is a limited approval, to include no financial obligation(s) on the Bonds.

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May 16, 2005

VIA E-MAIL

David Owen, Esq.
Lee County Attorney
2115 Second Street
Fort Myers, Florida 33901

"ORIGINAL"

Dear David:

Attached please find a proposed resolution for consideration by the Board of County Commissioners at its May 31, 2005 meeting on its consent agenda. Adoption of the resolution would provide the Board's limited approval to the issuance of not exceeding \$20,130,000 of Lee County Industrial Development Authority Utility System Revenue Bonds, Series 2005 (North Fort Myers Utility, Inc. Project), in one or more series, pursuant to a plan of financing, for the benefit of North Fort Myers Utility, Inc. As always, the approval of the County is extremely limited and is required by Section 147(f) of the Internal Revenue Code and Section 159.47(1)(i), Florida Statutes. In essence, these provisions provide that an elected public body must give its approval to the issuance of private activity bonds prior to their issuance. The Board's approval is given in accordance with Section 125.01(1)(z), Florida Statutes.

Section 3 of the Board's resolution makes it clear that the approval being given by the Board is limited and, importantly, that the Board is not incurring any liability as a result thereof. Please note that Section 11 of the Authority's Resolution adopted on May 13, which is attached as an Exhibit to the Board's resolution, also contains the same provision.

The County has previously given approval for the issuance of the Bonds at its meeting on March 15 and adopted Resolution No. 05-03-21. However, the project description and amount of the bond issue changed so a new public hearing was held by the Authority.

David Owen, Esq.
May 16, 2005
Page 2

Please let us know whether or not it will be necessary to have any representatives from the Authority, the Company or their counsel present at the meeting. Also, please provide me with a certified copy of the adopted resolution.

Once again, thank you for your assistance in this matter.

Very truly yours,

Christopher M. Traber

CMT:djb
Attachment

RESOLUTION NO. 05 -

A RESOLUTION APPROVING THE ISSUANCE BY THE LEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY OF ITS PRIVATE ACTIVITY UTILITY SYSTEM REVENUE BONDS IN ONE OR MORE SERIES PURSUANT TO A PLAN OF FINANCE IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$20,130,000, THE PROCEEDS FROM THE SALE OF WHICH WILL BE USED TO PROVIDE FUNDS TO MAKE A LOAN TO NORTH FORT MYERS UTILITY, INC. IN A PRINCIPAL AMOUNT EQUAL TO THE PRINCIPAL AMOUNT OF SAID BONDS FOR THE ACQUISITION AND/OR CONSTRUCTION OF CERTAIN CAPITAL IMPROVEMENTS TO ITS UTILITY SYSTEM AND REFUNDING OUTSTANDING INDEBTEDNESS OF THE AUTHORITY.

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

SECTION 1. FINDINGS. It is hereby ascertained, determined and declared as follows:

A. The Lee County Industrial Development Authority (the "Authority") has previously submitted to the Board of County Commissioners of Lee County, Florida (the "County"), a copy of a resolution of the Authority adopted on February 18, 2005 (the "Inducement Resolution"), granting its preliminary approval for the issuance by the Authority of its private activity utility system revenue bonds (the "Series 2005 Bonds"), in one or more series pursuant to a plan of finance in an aggregate principal amount not to exceed \$16,630,000 and a loan by the Authority to North Fort Myers Utility, Inc., a Florida corporation (the "Borrower"), in a principal amount equal to the principal amount of the Series 2005 Bonds for the primary purposes of financing (or providing for reimbursement of) certain costs of acquisition, construction and equipping of capital improvements by North Fort Myers Utility, Inc. (the "Borrower") to its utility system in Lee County, as more particularly described in the Inducement Resolution (the "Project").

B. On February 18, 2005, the Authority held a public hearing, which public hearing was duly conducted by the Authority on such date upon reasonable public notice, and at which hearing members of the public were afforded reasonable opportunity to be heard on all matters pertaining to the location and nature of the Project, the refunding of the Refunded Bonds and to the issuance of the Series 2005 Bonds.

C. On March 15, 2005 this Board adopted Resolution No. 05-03-21, approving the issuance of the Series 2005 Bonds for such purposes.

D. In order to satisfy the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") that a public hearing on the issuance of private activity bonds be held if the amount of the bonds to be issued is increased and/or if the project is amended, the Authority held another public hearing pursuant thereto.

E. On May 13, 2005, the Authority held another public hearing, which public hearing was conducted by the Authority on such date upon reasonable public notice, and at which hearing members of the public were afforded reasonable opportunity to be held on all matters pertaining to (1) the location and nature of the Project, (2) to expand and amend the Project description, (3) increasing the size of the bond issue to \$20,130,000 and (4) the issuance of the Series 2005 Bonds for such purpose.

F. The Authority has submitted to the County a copy of a resolution of the Authority which was adopted by the Authority of May 13, 2005 (the "Approving Resolution"), granting its limited approval for the issuance by the Authority of the Series 2005 Bonds in an aggregate principal amount not to exceed \$20,130,000 (which amount represents an increase of \$3,500,000 from the previously approved amount) and to expand the Project description to include the acquisition of a wastewater utility system located in the County and certain capital improvements thereto (hereinafter referred to as the "Project"), to be owned and operated by the Borrower. A copy of the Approving Resolution is attached hereto as Exhibit A.

G. The Authority has requested the County approve the issuance of the Series 2005 Bonds and the location and nature of the Project in accordance with the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended.

H. The purposes of Part II, Chapter 159, Florida Statutes, will be effectively served and it is desirable and in the best interests of the County that the issuance of the Series 2005 Bonds and the use of the proceeds thereof to finance the costs of the Project be approved by the Board of County Commissioners of the County (the "Board").

SECTION 2. APPROVAL OF ISSUANCE OF SERIES 2005 BONDS; THE PROJECT. The issuance of the Series 2005 Bonds and the use of the proceeds thereof to refund the Refunded Bonds and finance the costs of the Project as contemplated by the Approving Resolution be and hereby are approved in accordance with the provisions of the Code.

SECTION 3. LIMITED APPROVAL. The approval given herein shall not be construed as an approval of any necessary rezoning applications or approval or acquiescence to the alteration of existing zoning or land use nor approval for any other

regulatory permits relating to the Project and the Board shall not be construed by reason of its adoption of this resolution to have waived any right of the Board or estopping the Board from asserting any rights or responsibilities it may have in such regard. Further, the approval by the Board of the issuance of the Series 2005 Bonds by the Authority shall not be construed to obligate the County to incur any liability, pecuniary or otherwise, in connection with either the issuance of the Series 2005 Bonds, the refunding of the Refunded Bonds or the acquisition and construction of the Project, and the Authority shall so provide in the financing documents setting forth the details of the Series 2005 Bonds. Finally, the County shall not be construed by reason of its adoption of this resolution to (i) attest to the Borrower's ability to repay the indebtedness represented by the Series 2005 Bonds, or (ii) a recommendation to prospective purchasers of the Series 2005 Bonds to purchase the same.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately.

ADOPTED this 31st day of May, 2005.

LEE COUNTY, FLORIDA

Chairman, Board of County Commissioners of
Lee County, Florida

ATTEST:

Clerk of the Circuit Court of Lee County
and ex-officio Clerk of the Board of County
Commissioners of Lee County, Florida

**APPROVED AS TO FORM AND LEGAL
SUFFICIENCY**

County Attorney

EXHIBIT A

AUTHORITY APPROVING RESOLUTION

AN INDUCEMENT RESOLUTION OF THE LEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY RELATIVE TO THE PROPOSED ISSUANCE OF UTILITY SYSTEM REVENUE BONDS IN ONE OR MORE SERIES FOR THE PRINCIPAL PURPOSE OF CURRENTLY REFUNDING THE AUTHORITY'S OUTSTANDING SEWER INDUSTRIAL DEVELOPMENT REVENUE BONDS, SERIES 1995A (NORTH FORT MYERS UTILITY PROJECT), INCLUDING PAYMENT OF A PREMIUM ON SUCH REFUNDED BONDS, REFINANCING CERTAIN INDEBTEDNESS INCURRED BY NORTH FORT MYERS UTILITY, INC. TO EXPAND ITS WASTEWATER UTILITY SYSTEM, PAYMENT OF COSTS RELATED TO THE CONSTRUCTION, ACQUISITION AND EQUIPPING OF CERTAIN CAPITAL IMPROVEMENTS TO THE UTILITY SYSTEM AND ACQUISITION OF AN EXISTING WASTEWATER SYSTEM LOCATED IN LEE COUNTY; PROVIDING FOR THE APPROVAL BY THE AUTHORITY FOR THE ISSUANCE OF NOT EXCEEDING \$20,130,000 OF SUCH BONDS IN ONE OR MORE SERIES PURSUANT TO A PLAN OF FINANCE; PROVIDING FOR CERTAIN RELATED MATTERS IN CONNECTION THEREWITH AND FOR AN EFFECTIVE DATE.

WHEREAS, North Fort Myers Utility, Inc., a Florida corporation (the "Borrower"), has heretofore applied to the Lee County Industrial Development Authority (the "Authority"), to issue certain tax-exempt revenue bonds in an initial aggregate principal amount not to exceed \$16,630,000 (the "Series 2005 Bonds") for the principal purpose of (i) financing the cost of the acquisition, construction and equipping of certain capital improvements to the Borrower's utility system including, but not limited to, the 3.5 mgd expansion of its central wastewater reclamation facility located at 4000 Del Prado Boulevard N., North Fort Myers, Florida, construction of force and reuse water mains, the acquisition of a new generator and related infrastructure and capital improvements (the "Project"), (ii) refinancing outstanding indebtedness of the Borrower including, but not limited to, all or a portion of the Authority's outstanding Sewer Industrial Development Revenue Bonds, Series 1995A (North Fort Myers Utility Project), the proceeds of which were used by the Borrower to refund certain outstanding indebtedness and construct and equip certain capital improvements to the utility system for its service area (the "Refunded Bonds"), and (iii) paying costs associated with the issuance of the Series 2005 Bonds. The Project is to be owned and operated by the Borrower in Lee County, Florida (the "County"); and

WHEREAS, by resolution adopted by the Authority on February 18, 2005, and after holding a public hearing in compliance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the Authority gave its preliminary approval to the issuance of the Series 2005 Bonds in the aggregate principal amount not to exceed \$16,630,000 for the purposes set forth above; and

WHEREAS, in order to satisfy the requirements of Section 147(f) of the Code that the public hearing on the issuance of private activity bonds be held to increase the aggregate principal amount of the Series 2005 Bonds to \$20,130,000 and to expand the Project to include the funding of the acquisition of a wastewater utility system located in the County and certain capital improvements related thereto (the "Heron's Glen Utility System"), the Authority did on the date hereof, hold another public hearing on the proposed issuance of the Series 2005 Bonds for the purposes herein stated, which date was more than 14 days following the first publication of notice of such public hearing in a newspaper of general circulation in the County, which public hearing was conducted in a manner that provided a reasonable opportunity for persons with differing views to be heard, both orally and in writing, on the issuance of such Series 2005 Bonds and the location and nature of the Project and was held in a location which, under the facts and circumstances, was convenient for the residents of the County, such notice was reasonably designed to inform residents of the County of the proposed issue, stated that the Authority would be the issuer of the Series 2005 Bonds, stated the time and place of the hearing and generally contained the information required by Section 147(f) of the Code and applicable regulations thereunder; and such 14 days were adequate for notice to be brought to the attention of all interested persons, exceeds the normal periods for notice of public hearings conducted by the Authority and provided sufficient time for interested persons to prepare for and to express their views at such hearing; and

IT IS, THEREFORE, DETERMINED AND RESOLVED BY THE LEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, THAT:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Chapter 159, Parts II, III, VI and VII, Florida Statutes, and other applicable provisions of law.

SECTION 2. PRELIMINARY STATEMENT. This Resolution is entered into in order to permit the Borrower to continue to proceed with commitments for the Project, as amended (hereinafter, the "Project"), to incur costs in connection with the Project and to refund the Refunded Bonds and to provide an expression of intention by the Authority, prior to the issuance of the Series 2005 Bonds, to issue and sell the Series 2005 Bonds and make the proceeds thereof available to refund the Refunded Bonds and finance all or part of the costs of the Project, to the extent of such proceeds, all in accordance with and subject to the provisions of the Constitution and other laws of the State of Florida, including the Code, and this Resolution.

SECTION 3. APPROVAL OF THE PROJECT. The amendment of the Project by inclusion of the acquisition and improvements to the Heron's Glen Utility System as described herein and in the notice of public hearing attached hereto as Exhibit A and the financing thereof by the Authority through the issuance of the Series 2005 Bonds pursuant to the Act, will promote the economic development and health and welfare of the citizens of the County, will provide the residents of the County with new jobs, will promote the general economic structure of the County, will thereby serve the public purposes of the Act and is hereby reaffirmed and approved.

SECTION 4. AUTHORIZATION OF THE SERIES 2005 BONDS. There is hereby authorized to be issued and the Authority hereby determines to issue the Series 2005 Bonds, if so requested by the Borrower and subject to the conditions set forth in the Memorandum of Agreement dated February 18, 2005, between the Authority and the Borrower (the "Memorandum of Agreement"), in one or more issues or series of such tax-exempt and taxable revenue bonds in an aggregate principal amount not to exceed \$20,130,000 for the principal purpose of refunding the Refunded Bonds, financing the payment of a premium on the Refunded Bonds, financing and refinancing the costs of the Project, and paying the costs associated with the issuance of the Series 2005 Bonds. The rate of interest payable on the Series 2005 Bonds shall not exceed the maximum rate permitted by law.

SECTION 5. RECOMMENDATION FOR APPROVAL TO BOARD OF COUNTY COMMISSIONERS. The Authority hereby recommends the issuance of the Series 2005 Bonds, the refunding of the Refunded Bonds and the financing and refinancing of the Project for approval to the Board of County Commissioners of Lee County (the "Board"). The Authority hereby directs the Chairman or Vice-Chairman, either alone or jointly, at the expense of the Borrower, to cooperate in seeking approval for the issuance of the Series 2005 Bonds and the financing of the Project by the Board as the applicable elected representatives of the County under and pursuant to the Act and Section 147(f) of the Code.

SECTION 6. GENERAL AUTHORIZATION. The Chairman, the Vice-Chairman and the Secretary are hereby further authorized to proceed with the undertakings on the part of the Authority and are further authorized to take such steps and actions as may be required or necessary in order to cause the Authority to issue the Series 2005 Bonds subject in all respects to the terms and conditions set forth herein and in the Memorandum of Agreement.

SECTION 7. LIMITED OBLIGATIONS. The Series 2005 Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of Lee County, the State of Florida or any political subdivision or agency thereof but shall be payable solely from the revenues pledged therefor pursuant to a loan

agreement or other financing agreement entered into by and between the Authority and the Borrower prior to or contemporaneously with the issuance of the Series 2005 Bonds.

SECTION 8. LIMITED APPROVAL. The approval given herein shall not be construed as an approval of any necessary rezoning applications nor for any other regulatory permits relating to the Project and the Authority shall not be construed by reason of its adoption of this resolution to (a) attest to the Borrower's ability to repay the indebtedness represented by the Series 2005 Bonds, (b) a recommendation to prospective purchasers of the Series 2005 Bonds to purchase the same, or (c) have waived any right of the County or estopping the County from asserting any rights or responsibilities it may have in that regard.

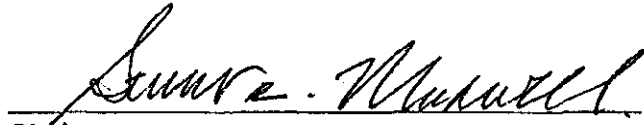
SECTION 9. BOND ALLOCATION. Upon approval by the Board of the issuance of the Series 2005 Bonds, the refunding of the Refunded Bonds and the financing of the Project, the Chairman, Vice-Chairman or Secretary are hereby authorized to execute all necessary documents for obtaining and preserving an allocation from the State Priority Project, Florida First and/or Regional bond pools for the issuance of the Series 2005 Bonds pursuant to Part VI, Chapter 159, Florida Statutes.

SECTION 10. EFFECTIVE DATE. This Resolution shall take effect immediately.

PASSED AND ADOPTED this 13th day of May, 2005.

**LEE COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY**

(SEAL)



Chairman

ATTEST:



Secretary

EXHIBIT A

**AFFIDAVIT OF PUBLICATION OF
NOTICE OF PUBLIC HEARING**

NEWS-PRESS

Published every morning - Daily and Sunday

Fort Myers, Florida

Affidavit of Publication

STATE OF FLORIDA
COUNTY OF LEE

Before the undersigned authority, personally appeared

Kathy Allebach

who on oath says that he/she is the

Legal Assistant

of the News-Press, a

daily newspaper, published at Fort Myers, in Lee County, Florida; that the attached copy of advertisement, being a

Notice of Public Hearing

In the matter of

Hearing on May 13, 2005

In the court was published in said newspaper in the issues of

April 28, 2005

Affiant further says that the said News-Press is a paper of general circulation daily in Lee, Charlotte, Collier, Glades and Hendry Counties and published at Fort Myers, in said Lee County, Florida and that said newspaper has heretofore been continuously published in said Lee County, Florida, each day, and has been entered as a second class mail matter at the post office in Fort Myers in said Lee County, Florida, for a period of one year next preceding the first publication of the attached copy of the advertisement; and affiant further says that he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and subscribed before me this

28th day of April 2005 by

Kathy Allebach

personally known to me or who has produced

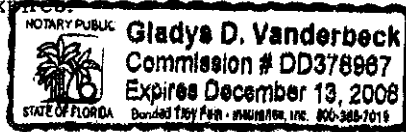
as identification, and who did or did not take an oath.

Notary Public

Gladys D. Vanderbeck

Print Name

My commission Expires



NOTICE OF PUBLIC HEARING
The Lee County Industrial Development Authority (the "Authority") will hold a public hearing on May 13, 2005 at 11:00 A.M., or as soon thereafter as the matter can be heard, at the Authority's offices located at 12800 University Drive, Suite 300, Fort Myers, Florida to consider adoption of a resolution providing for the preliminary approval of the issuance by the Authority of not exceeding \$20,130,000 of its Utility System Revenue Bonds, Series 2005 (North Fort Myers Utility, Inc. Project) in one or more series pursuant to a plan of finance (the "Series 2005 Bonds"). The Authority previously held a public hearing related to this matter on February 18, 2005. The Authority is holding an additional public hearing in order to receive comments on increasing the size of the Series 2005 Bond Issue from \$16,630,000 to \$20,130,000 for the purpose of adding an additional project relating to the acquisition of a utility system as described below.
The Series 2005 Bonds will be issued for the principal purposes of (A) financing the cost of the acquisition, construction and equipping of certain capital improvements to the utility system for the North Fort Myers Utility, Inc., a Florida corporation (the "Borrower") service area more particularly described below, including, but not limited to, the 3.5 mgd expansion of its central wastewater reclamation facility located at 4000 Del Prado Boulevard N., North Fort Myers, Florida, construction of force and reuse water mains, the acquisition of a new generator and related infrastructure, and the acquisition of Heron's Glen utilities, a wastewater system located in Lee County, Florida and certain capital improvements related thereto (collectively, the "Project"). (B) refinancing outstanding indebtedness of the Borrower including, but not limited to, all or a portion of the Authority's outstanding Sewer Industrial Development Revenue Bonds, Series 1995A (North Fort Myers Utility Project), the proceeds of which were used by the Borrower to refund certain outstanding indebtedness and construct and equip certain capital improvements to the utility system for its service area, and (C) funding any necessary reserves and paying costs associated with the issuance of the Series 2005 Bonds. The utility system is owned and operated by the Borrower. The Project will also be owned and operated by the Borrower. The mailing address of the Borrower is 5660 Bayshore Road, Suite 34, North Fort Myers, Florida 33917. A map of the Borrower's service area may be obtained by requesting the same from A. Anthony Reeves, General Manager, (239) 443-1005. The Series

2005 Bonds shall be payable solely from the revenues derived by the Authority from a loan agreement to be entered into by and between the Authority and the Borrower prior to or contemporaneously with the issuance of the Series 2005 Bonds. Such Series 2005 Bonds and the interest thereon shall not constitute an indebtedness of the State of Florida or any political subdivision or agency thereof. Issuance of the Series 2005 Bonds shall be subject to certain conditions including satisfactory judgment of the approval of bond counsel as to the tax-exempt status of the interest on all or a portion of the Series 2005 Bonds and receipt of necessary approvals for the financing. The aforementioned meeting shall be a public meeting and all persons who may be interested will be given an opportunity to be heard or considered the same. Written comments may also be submitted to the Lee County Industrial Development Authority at 12800 University Drive, Suite 300, Fort Myers, Florida 33917. **ALL PERSONS FOR OR AGAINST SAID APPROVAL CAN BE HEARD AT SAID TIME AND PLACE. IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE AUTHORITY WITH RESPECT TO SUCH HEARING OR MEETING, HE OR SHE WILL NEED TO ENSURE THAT A VERIFIED RECORD OF SAID HEARING OR MEETING IS MADE WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS BASED.**
In accordance with the Americans with Disabilities Act, persons needing a special accommodation or an interpreter to participate in this proceeding should contact the individual or agency publishing this notice no later than seven days prior to the proceeding at the address given in this notice. Telephone: (239) 338-3161.
By order of the Lee County Industrial Development Authority:
LEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
Steve Maxwell
Chairman
April 28, 2005