

RESOLUTION NO.

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF LEE COUNTY, FLORIDA REGARDING REIMBURSEMENT OF CERTAIN COSTS RELATING TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF VARIOUS CAPITAL IMPROVEMENTS FOR THE COUNTY'S AIRPORT SYSTEM; PROVIDING AN EFFECTIVE DATE.

WHEREAS, Lee County, Florida (the "County") has incurred and/or will incur various costs in relation to the acquisition, construction and equipping of certain capital improvements for the County's Airport System; and

WHEREAS, the County has determined it is in its best interest to reimburse such costs from proceeds of tax-exempt debt; and

WHEREAS, the United States Department of Treasury has issued various regulations in regard to reimbursement of governmental costs through the issuance of tax-exempt debt;

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

SECTION 1. It is the intent of the County to reimburse various costs and expenditures relating to the acquisition, construction and equipping of certain capital improvements for the County's Airport System. A description of such capital improvements is attached as Exhibit A. The County has paid for, and/or reasonably anticipates that it will pay for, such costs and expenditures from moneys on deposit in the Lee County Port Authority's RSW Capital/Construction Fund. Certain costs and expenditures may also be paid from draws made under the Amended and Restated Subordinate Revolving Credit Facility Agreement, dated as of November 4, 2022. It is reasonably expected that reimbursement of such costs and expenditures shall come from the issuance of tax-exempt debt which is not expected to exceed \$650,000,000 aggregate principal amount. It is currently the intention of the County to principally secure and pay for such tax-exempt debt with net revenues derived from the Airport System. The Lee County Port Authority shall concur in the authorization of such tax-exempt debt by the County. The expenditures to be reimbursed shall be consistent with the County's budgetary and financial policy as being the type of expenditures which shall be paid on a long-term basis.

SECTION 2. The County shall comply with all applicable law in regard to the public availability of records of official acts by public entities such as the County, including making this Resolution available for public inspection.

SECTION 3. It is the intent of the County that the purpose of this Resolution is to meet the requirements of Treasury Regulations Section 1.150-2 and to be a declaration of official intent under such Section.

SECTION 4. This Resolution shall take effect immediately upon its adoption.

DULY ADOPTED, in Regular Session this _____ day of _____, 2024.

**BOARD OF COUNTY COMMISSIONERS
OF LEE COUNTY, FLORIDA**

(SEAL)

By: _____
Mike Greenwell, Chairman

ATTEST:

KEVIN C. KARNES,
CLERK OF CIRCUIT COURT

Deputy Clerk

APPROVED AS TO FORM
FOR THE RELIANCE OF LEE COUNTY
ONLY:

County Attorney

EXHIBIT A

General Description of Improvements

Capital improvements to the County's Southwest Florida International Airport, including, but not limited to:

1. Concourse E Project, including relocation of Gates D2 and D4 in Concourse D.
2. New public safety building.
3. Improvements to baggage handling system.
4. Runway 6-24 rehabilitation/renovation.
5. New consolidated maintenance building.