

MAY 04 2004 *AM/BS*

RESOLUTION NO. 2004-M-21

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY, FLORIDA APPROVING THE LEASE PURCHASE FINANCING OF CERTAIN EQUIPMENT SET FORTH HEREIN PURSUANT TO A MASTER LEASE-PURCHASE AGREEMENT WITH SUNTRUST LEASING CORPORATION IN A PRINCIPAL AMOUNT NOT TO EXCEED \$4,750,000 AND THE EXECUTION AND DELIVERY OF ASSOCIATED EQUIPMENT SCHEDULES AND CERTAIN OTHER DOCUMENTS WITH RESPECT THERETO.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY, FLORIDA AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION; DEFINED TERMS. This resolution is adopted pursuant to the provisions of Chapter 125, Florida Statutes, the County Charter, and other applicable provisions of law. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Master Lease (defined below).

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

- (A) On November 5, 2002, the Board of County Commissioners (the "Board") of Orange County, Florida (the "County"), approved the execution of a Master Lease-Purchase Agreement (the "Master Lease") between the County and PB Municipal Funding Inc. (the "Original Lessor") pursuant to which the County may lease-purchase up to \$15,000,000 of Equipment. The Master Lease was duly executed by the Manager of Purchasing and Contracts acting as the Chief of Purchasing and Contracts pursuant to County Procurement Ordinance 92-26 and Executive Order 94.001.
- (B) On November 11, 2003, the Board approved relinquishing the Original Lessor from fulfilling their contractual obligations with the County under the Master Lease agreement due to the Original Lessor's change in their strategic business plan. Furthermore, on November 11, 2003, the Board approved the County entering into a Master Lease agreement with SunTrust Leasing Corporation (the "Lessor") that is substantially the same as the Master Lease agreement with the Original Lessor.
- (C) In accordance with the Master Lease, the Lessor has agreed to provide the County with lease-purchase financing of the Equipment listed on Exhibit A attached hereto in the aggregate principal amount not to exceed \$4,750,000.
- (D) The County has determined that it is in its best interests to enter into a lease-purchase financing arrangement with the Lessor in connection with the Equipment.

- (E) The terms of the Master Lease provide for the Lessor to reimburse the County for the Equipment, for the County to pay the Lessor semiannual Lease Payments which include a principal component and an interest component, and for the County to annually budget and appropriate sufficient monies to pay such Lease Payments and other amounts due by the County under the Lease Schedules for each fiscal year during the Lease Term.
- (F) The obligations of the County, including its obligation to pay the Lease Payments due in any Fiscal Year of a Lease Term, shall constitute a current expense of the County for such Fiscal Year, shall be made from legally available revenues of the County budgeted and appropriated by the Board for such purposes, shall be a separately stated budget item and shall not constitute an indebtedness of the County within the meaning of any constitutional, statutory or charter provision or limitation. Nothing herein shall constitute a pledge by the County of any taxes or other money (other than money lawfully appropriated from time to time by the County for the benefit of the Department for the related Lease) to the payment of any Lease Payment or other amount coming due hereunder. The Lease Payments due hereunder are to be made only after an appropriation of funds therefor from legally available money and neither the County, the State nor any political subdivision or agency thereof shall be obligated to make any such appropriation and neither the full faith and credit of the County, the State nor any political subdivision or agency thereof is pledged for the payment of Lease Payments hereunder and under each Lease.
- (G) Authority for the Department to purchase the contemplated equipment is as follows: Orange County Fire Rescue acquires vehicles and equipment through their Fire MSTU budget.

SECTION 3. APPROVAL OF LEASE-PURCHASE FINANCING. The County hereby ratifies and confirms the execution of the Master Lease, and authorizes and approves the lease-purchase financing of the Equipment. Such lease-purchase financing shall be in an aggregate principal amount not to exceed \$4,750,000.

SECTION 4. APPROVAL OF EQUIPMENT; AUTHORIZATION TO EXECUTE DOCUMENTS. The County hereby approves and authorizes the County Administrator to execute and deliver the Equipment Schedules associated with the Equipment attached hereto as Exhibit A and such other documents, certificates, schedules or addenda related to the lease-purchase of the Equipment with such changes, insertions, and additions as the County Administrator may approve, the execution thereof being evidence of such approval; provided, however, that the interest rate on any Equipment Schedule shall not exceed 6% per annum.

SECTION 5. SEVERABILITY AND INVALID PROVISIONS. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited or

against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereof.

SECTION 6. RESOLUTION TO CONSTITUTE A CONTRACT. This Resolution shall be deemed to constitute a contract between the County and the Lessor.

SECTION 7. REPEALING CLAUSE. All resolutions or parts thereof of the County in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

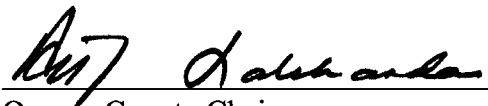
SECTION 8. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

ADOPTED, this 4th day of May, 2004.



**BOARD OF COUNTY COMMISSIONERS OF
ORANGE COUNTY, FLORIDA**

By:


Orange County Chairman

ATTEST: MARTHA O. HAYNIE, County Comptroller
as Clerk of the Board of County Commissioners

By:

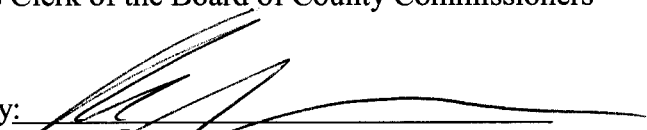

Deputy Clerk

EXHIBIT A

SCHEDULE OF EQUIPMENT

(See attached EXCEL spreadsheet)

Equipment Schedule					
Funding Source	Type	VIN	Cost	Description	Physical Location
5-Year Lease Schedule					
Fire MSTU	Rescue		\$ 142,649.00	2004 International 4300 LP Type I Ambulance 4X2 Medium Duty	Fire Rescue Department
Fire MSTU	Rescue		\$ 142,649.00	2004 International 4300 LP Type I Ambulance 4X2 Medium Duty	Fire Rescue Department
Fire MSTU	Rescue		\$ 142,649.00	2004 International 4300 LP Type I Ambulance 4X2 Medium Duty	Fire Rescue Department
Fire MSTU	Rescue		\$ 142,649.00	2004 International 4300 LP Type I Ambulance 4X2 Medium Duty	Fire Rescue Department
Fire MSTU	Engine		\$ 310,030.00	Emergency One Pumpers on Typhoon Chassis	Fire Rescue Department
Fire MSTU	Engine		\$ 310,030.00	Emergency One Pumpers on Typhoon Chassis	Fire Rescue Department
Fire MSTU	Engine		\$ 310,030.00	Emergency One Pumpers on Typhoon Chassis	Fire Rescue Department
Fire MSTU	Engine		\$ 310,030.00	Emergency One Pumpers on Typhoon Chassis	Fire Rescue Department
Fire MSTU	Squad		\$ 463,500.00	Cyclone II Chasis Emrgncy-1 Hvy Rescue	Fire Rescue Department
Fire MSTU	Aerial		\$ 772,500.00	Cyclone II Chasis Emrgncy-1 114' Bronto Aerial	Fire Rescue Department
5-Year Lease Total			\$ 3,046,716.00		
3-Year Lease Schedule					
Fire MSTU	New Scott Air-Paks, SCBA	Originally Approved by SunTrust and the BCC for \$1,939,500 on 6/23/03-- Plan is NOT Being Pursued			Fire Rescue Department
Fire MSTU	Refurbishing Existing Scott Air-Paks	Current Plan of Action	\$ 1,200,000.00		Fire Rescue Department
3-Year Lease Total			\$ 1,200,000.00		

Qty	Part Number	Description	New Equipment
349	200056-10	Complete NFPA 1981, 2002 Upgrade Kit, 4.5 w/QD Regulator	Yes
355	200173-02	CBRN upgrade, QD Regulator	Yes
341	804540-01	High pressure upgrade	
355	805329-01	Kevlar strap kits	
912	804722-01	4500 psi, 45m Carbon cylinder	Yes
58	804935-0603	Air-Pak Fifty 4.5, CBRN, 45m, EBSS, No Case, No Cylinder	Yes
58	805796-02	Pak-Alert SE (factory installed)	
58	27537-02	Extended Duration Airline, Schrader (factory installed)	
100	804564-02	Voice amplifier	Yes
10	804935-0603	Air-Pak Fifty 4.5, CBRN, 60m, EBSS, No Case, No Cylinder	Yes
38	804723-01	4500 psi, 60m Carbon cylinder	Yes