

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS

JUN 03 2003 *td/ala*

RESOLUTION

of the

ORANGE COUNTY BOARD OF COUNTY COMMISSIONERS

providing for

CERTAIN DETERMINATIONS, FINDINGS, AND STATEMENTS AS REQUIRED IN SECTION 125.3401, FLORIDA STATUTES; APPROVING AND AUTHORIZING EXECUTION OF THE ORANGE COUNTY WATER AND WASTEWATER TREATMENT PLANT(S) ASSET PURCHASE AND SALE AGREEMENT; AUTHORIZING COUNTY STAFF AND CONSULTANTS TO TAKE ALL ACTION NECESSARY TO FINALIZE THE PURCHASE AND CLOSING OF THE ZELLWOOD CO-OP WATER AND WASTEWATER TREATMENT PLANTS ACQUISITION; DESIGNATING THE CHAIRMAN AS THE APPROPRIATE COUNTY OFFICIAL TO EXECUTE ANY NECESSARY DOCUMENTS AT THE CLOSING OF THE SALE OF SAID SYSTEMS; PROVIDING FOR SEVERABILITY; PROVIDING AN EFFECTIVE DATE.

Resolution No. 2003-M-18

WHEREAS, Zellwood Co-Op, Inc. ("Zellwood Co-Op") owns and operates a water and wastewater utility system in Orange County, Florida, known as the Zellwood Station Water and Wastewater System (hereinafter collectively referred to as the "Utility System"); and

WHEREAS, Zellwood Co-Op requested that the Board of County Commissioners of Orange County (hereinafter "County") consider purchasing the Water and Wastewater Treatment Plants portions of the Utility System; and

WHEREAS, the County, its staff and consultants prepared various preliminary valuation and assessment reports and studies concerning the Water and Wastewater Treatment Plants (the "Treatment Plants") Utility System; and

WHEREAS, the County, its staff and consultants, and Zellwood Co-Op, its employees and consultants have negotiated and completed an asset purchase and sale agreement (the Orange County Water and Wastewater Systems Asset Purchase and Sale Agreement)

(hereinafter "Agreement"), a copy of which is attached to and incorporated in this Resolution as Exhibit "1"; and

WHEREAS, the County has prepared a Valuation Report dated May 13, 2003, which has determined a reasonable value for the Treatment Plants to be six hundred ninety thousand dollars (\$690,000); and

WHEREAS, the County's staff and consultants have likewise prepared a Briefing Document dated May, 2003, with addenda, which is hereby incorporated into this Resolution by reference; and

WHEREAS, the County has scheduled, duly noticed, and is now conducting a public hearing pursuant to Section 125.3401, Florida Statutes; and

WHEREAS, based upon all information previously provided by the County's staff and consultants, as well as testimony and evidence in County's record in these proceedings, the County is of the reasonable belief that the wholesale rates to the customers of the Utility System will be more reasonable with the Treatment Plants under County ownership, while customers of the County's Water and Wastewater System will not be adversely affected; and

WHEREAS, the County now wishes to purchase the Treatment Plants component of the Zellwood Co-Op Utility System based upon the various reports, testimony, and such other relevant data and analysis presented this day to the County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY:

Section 1. The Board of County Commissioners has reviewed and considered the acquisition of the Treatment Plants, the Briefing Document, the Valuation Report, the issues and information listed under Section 125.3401, Florida Statutes, and all the evidence and testimony presented to the County, during the Section 125.3401 public hearing held this date in Chambers in Orlando, Florida. Based on all said information, the County hereby approves and authorizes the execution by the Chairman of the Orange County/Zellwood Co-Op, Inc. Water and Wastewater Systems Asset Purchase and Sale Agreement. This finding includes any addenda presented during the said public hearing held this date on the acquisition of the Treatment Plant assets. The Board further authorizes the Chairman or his designees to attend the closing of the

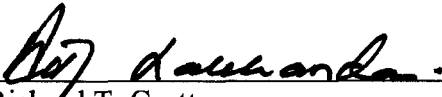
purchase and sale and to execute all necessary documents in order to fulfill the terms of the said Agreement (and any Addenda), including any time extensions in order to secure compliance with due diligence issues attendant to the Agreement. The Board further authorizes its staff and consultants to complete all other necessary work, including establishment of the necessary organization and transition structure to operate and manage the Utility System prior to the closing.

Section 2. If any provision of this Resolution or the application thereof to any person or circumstances is held invalid, the invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are declared severable.

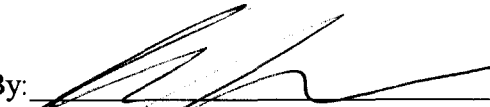
Section 3. This Resolution shall take effect immediately upon its adoption.

THIS RESOLUTION IS ADOPTED THIS 3RD DAY OF JUNE, 2003.

ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

By: 
Richard T. Crotty
County Chairman

ATTEST: Martha O. Haynie, Orange County Commissioner
As Clerk of the Board of County Commissioners

By: 
Deputy Clerk

