RESOLUTION NO. 2009-_____


WHEREAS, pursuant to Resolution 2008-1027 duly adopted on October 9, 2008 by the Governing Board of the South Florida Water Management District (the "District"), as amended and supplemented by Resolution 2008-1109 duly adopted by the District on November 13, 2008 authorized establishing a master lease purchase program (the "Lease Purchase Program") in order to finance and refinance certain capital projects, programs and works through the issuance of both fixed rate and variable rate certificates of participation ("Certificates") evidencing undivided proportionate interests in basic lease payments, which the District, as Lessee, will make pursuant to the Master Lease Purchase Agreement, to be issued in one or more series pursuant to Section 373.584, Florida Statutes, and all other applicable provisions of law, including, particularly, all powers and authority of municipalities to issue bonds under state law (collectively, the "Act"); and

WHEREAS, as part of its water resource development program related to the Everglades ecosystem which is known as the "River of Grass Acquisition Project," on December 16, 2008 the District approved an Agreement for Sale and Purchase with United States Sugar Corporation and certain related entities (collectively, "US Sugar") in order to provide for the current acquisition of certain lands and improvements that will substantially alter the manner and approach to restoring, protecting and preserving the Everglades ecosystem; and

WHEREAS, undertaking the acquisition of the lands and improvements from US Sugar as part of the River of Grass Acquisition Project, was previously found to serve a public purpose as set forth in the Resolution 2008-1027; and

WHEREAS, the District has considered further negotiations with US Sugar to currently purchase certain land and improvements together with the right to purchase additional lands
(collectively the "US Sugar Lands") in the future owned by US Sugar pursuant to the terms and provisions of an Amended and Restated Agreement for Sale and Purchase (the "Amended Agreement") presented to the District for its approval at this meeting; and

WHEREAS, pursuant to the Act the District may issue revenue bonds to finance the undertaking of any capital or other project for the purpose of Chapter 373, Florida Statutes; and

WHEREAS, the District reaffirms its intention to establish the Lease Purchase Program in order to finance and refinance certain capital projects, programs and works, which includes land upon which such capital projects, programs and works may be located in the future, through the issuance of the Certificates, which are included in the definition of "bond" within the meaning of Section 373.584(4)(a) Florida Statutes; and

WHEREAS, pursuant to Section 373.584(4)(b) Florida Statutes, the term "project" means a governmental undertaking approved by the District and includes all property rights, easements, and franchises relating thereto and deemed necessary or convenient for the construction, acquisition or operation thereof, and embraces any capital expenditure which the Governing Board shall deem to be made for a public purpose; and

WHEREAS, the District reaffirms and finds that entering into the Amended Agreement and undertaking the acquisition of the US Sugar Lands from US Sugar along with the Leaseback Agreement which is part and parcel to the Amended Agreement as a component of the River of Grass Acquisition Project, will serve a paramount public purpose by providing greater opportunities to restore the ecosystem as more fully described in the Staff Report attached as Exhibit A to Resolution 2008-1027; and

WHEREAS, acquisition of the US Sugar Lands is a governmental undertaking and a project within the meaning of Section 373.584(4)(b) Florida Statutes and is a component of the River of Grass Acquisition Project which has been previously approved by the District; and

WHEREAS, in order to finance the cost of the initial project under the Lease Purchase Program which is the acquisition of the US Sugar Lands the District intends to cause a series of the Certificates to be issued and sold the proceeds of which sale will be used to pay the costs to acquire the US Sugar Lands and the related costs of issuing the series of Certificates; and

WHEREAS, the Certificates will be payable from basic lease payments to be made by the District under the initial lease Schedule related to the lease of the US Sugar Lands or other lands it currently owns; and

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE SOUTH FLORIDA WATER MANAGEMENT DISTRICT, FLORIDA, as follows:

SECTION 1. Recitals. The recitals set forth above are adopted as the findings of the District and are incorporated herein.
SECTION 2. Authorization of Amended and Restated Agreement for Sale and Purchase. The Governing Board hereby authorizes and approves the Amended Agreement in substantially the form attached hereto. The Chair or Vice Chair of the Governing Board is hereby authorized to execute and deliver the Amended Agreement with such changes as the Chair or Vice-Chair deems necessary and approves when executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of Amended Agreement attached hereto.

SECTION 3. Authority for this Resolution. This Resolution is adopted pursuant to the provisions of the Act for the purpose of correcting the record created by Resolution 2008-1027 and Resolution 2008-1109 (the "Prior Resolutions") and, except as modified and supplemented hereby, the provisions of Prior Resolutions shall remain in full force and effect. In the event of conflicts between the Prior resolutions and this Resolution, the terms of this Resolution shall control.

SECTION 4. Severability of Invalid Provisions. If any one or more of the provisions of this Resolution should be deemed 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 provisions shall be null and void and shall be deemed separate from the remaining provisions, and shall in no way affect the validity of any of the other provisions of this Resolution.

SECTION 5. Effective Date. This Resolution shall take effect upon its passage in the manner provided by law.

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PASSED AND ADOPTED this ____th day of May, 2009.

SOUTH FLORIDA WATER MANAGEMENT DISTRICT
by its Governing Board

____________________________________________________
Chair

(SEAL)

ATTEST:

________________________
Secretary

Legal Form Approved:
BRYANT MLLIER OLIVE, Counsel to
SOUTH FLORIDA WATER MANAGEMENT DISTRICT

By:________________________

Date: May __, 2009