

David A. Lyons
Commissioner

Daniel W. Akin
Commissioner



Gregory D. Bone
Commissioner

Hilda L. Zimmerly
Commissioner

Via E-mail (RFP 2013-01)

October 24, 2012
FD 2012-631

To: Qualified Banks and Lending Institutions

Paul K. Puletti
Mayor

Ladies and Gentlemen:

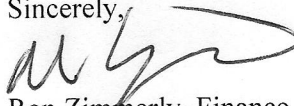
The City of LaBelle, Florida (the "City") is requesting offers to provide interim construction financing for improvements to its water facilities, which will be financing on a permanent basis upon completion by USDA Rural Development ("Rural Development").

The loan will be evidenced by Bond Anticipation Notes ("BANs") and secured by a takeout letter from Rural Development. The BANs will also be accompanied by an opinion letter from the City's Bond Counsel, Edwards Cohen, that the BANs are tax-exempt non bank qualified governmental obligations. A copy of the City's Resolution No. 2011.01 authorizing the issuance of the BANs and the related bonds is included with this letter. An amendment to such resolution is expected to be adopted on November 8, 2012, to increase the authorized amount to \$13,029,000. The BANs will be issued pursuant to and in accordance with such resolutions. The related resolution awarding the BANs financing to the successful proposer is expected to be adopted at a date to be determined, but most likely prior to the regularly scheduled December 13, 2012 meeting.

All offers should quote a simple fixed interest rate based on (i) a not to exceed principal amount of \$13,029,000, (ii) a term of twenty four (24) months, (iii) prepayment at any time with no prepayment penalties, (iv) principal payable at maturity, (v) interest payable from BAN proceeds [semiannually and] at maturity and (vi) funds drawn down as needed. You may quote such other rate as an alternative to the fixed rate, if desired for the City to consider if such rate will provide a lower overall cost to the City. The City's Bond Counsel will prepare all closing documents. Any and all other costs relating to the offer, such as Bank's counsel fees, loan origination fees and credit review fees, are to be either included in the interest rate charged or a not to exceed amount listed in the offer. No closing costs not listed in the offer or included in the interest rate will be paid by the City. Please state any other terms and conditions of your offer. Please provide the contact information for Bank's counsel.

Sealed offers should be submitted no later than 2:00 p.m. on November 6, 2012. All offers must be good for at least 60 days from the date of submittal. Please label the offer on the outside of the sealed envelope with "RFP 2013-01". The City reserves the right to reject any or all offers, waive minor formalities and negotiate with any provider whose offer best serves the interests of the City.

Please direct any questions concerning this request to me at (863) 675-2872 or Jean Mangu, Bond Counsel, at 904-633-7979.

Sincerely,

Ron Zimmerly, Finance Director

cc: Michael Boyle, Superintendent of Public Works
Jean M. Mangu, Bond Counsel for City
Owen Luckey and James Luckey, Attorneys for City