

EXHIBIT "A"

FORM OF PURCHASER'S DISCLOSURE LETTER

Sarasota County, Florida
Sarasota, Florida

Re: Sarasota County, Florida Utility System Revenue Refunding
Note, Series 2015

Ladies and Gentlemen:

STI Institutional & Government, Inc. (the "Purchaser") has agreed to make a loan evidenced by the Utility System Revenue Refunding Note, Series 2015 (the "Note"), in the principal amount of \$28,000,000, to be issued by Sarasota County, Florida (the "County") under the terms of Resolution No. 93-011 adopted by the County on January 12, 1993, as restated, amended and supplemented, including, without limitation, as the same was amended and restated by Resolution No. 2007-062 adopted on March 21, 2007 (as supplemented and amended, the "Resolution"). All terms used herein in capitalized form and not otherwise defined herein shall have the same meanings as ascribed to them in the Resolution.

The purpose of this letter is to furnish pursuant to the provisions of Sections 218.385(2) and (6), Florida Statutes, as amended, certain information in respect to the arrangement contemplated for the placement and sale of the Note as follows:

(a) An itemized list setting forth the nature and estimated amounts of expenses to be incurred by the Purchaser and paid for by the County in connection with the issuance of the Note is set forth below:

Counsel's fees and expenses: \$12,500

None of such fees and expenses are being charged to the County as part of the underwriting spread, if any, set forth in paragraph (c) below, but instead are being paid directly by the County.

(b) No "finder" as that term is defined in Section 218.386(1)(a), Florida Statutes, as amended, has entered into an understanding with the Purchaser, or to the knowledge of the Purchaser, with the County, for any paid or promised compensation or valuable consideration, directly or indirectly, express or implied, to act solely as an intermediary between the County and the Purchaser or to exercise or attempt to exercise any influence to effect any transaction in the making of the loan evidenced by the Note.

(c) The underwriting spread to be paid by the County will be:

\$0.00 (zero)

(d) No other fee, bonus or other compensation is estimated to be paid by the Purchaser in connection with the issuance of the Note to any person not regularly employed or retained by the Purchaser (including any "finder," as defined in Section 218.386(1)(a), Florida Statutes, as amended), except as specifically enumerated as expenses to be incurred and paid by the Purchaser as set forth in paragraph (a) above.

(e) Truth-in-Bonding Statement — The County is proposing to issue the Note for the purpose of refunding the County's outstanding Utility System Revenue Refunding Bonds, Series 2005A, capitalizing interest and paying the costs issuance of the Note. So long as no Event of Taxability (as defined in the Note) occurs and assuming issuance of the Note on July 7, 2015, the total interest paid over the life of the Note is estimated to be \$3,961,265.33.

The source of repayment or security for the Note is limited solely to Net Revenues of the System and lawfully available Impact Fees and investment earnings thereon to the extent and in the manner described in the Resolution. So long as no Event of Taxability (as defined in the Note) occurs, the authorization of this debt or obligation assuming issuance of the Note on July 7, 2015, will result in as much as \$3,546,626.00 of Net Revenues of the System and lawfully available Impact Fees not being available to the County to finance other projects of the County each year for an approximately 9.2 year period.

(f) The name and address of the Purchaser is set forth below:

STI Institutional & Government, Inc.
1777 Main Street, 6th Floor
Sarasota, Florida 34236

We understand that the County does not require any further disclosure from the Purchaser, pursuant to Section 218.385(6), Florida Statutes, as amended.

DATED this 29th day of April, 2014.

Yours very truly,

STI INSTITUTIONAL & GOVERNMENT,
INC.

By: 
Name:
Title:

PURCHASER'S INVESTMENT CERTIFICATE

Sarasota County, Florida
Sarasota, Florida

Holland & Knight LLP
Lakeland, Florida

Re: \$28,000,000 Sarasota County, Florida Utility System Revenue
Refunding Note, Series 2015 (the "Note")

Ladies and Gentlemen:

This letter is being provided in connection with the delivery of the above-referenced Note by Sarasota County, Florida (the "County") on the date hereof.

1. We are engaged in the business of entering into loan transactions similar to that related to the Note.

2. We are not acting as a broker or intermediary and are acquiring the Note from the County primarily for our own account (or those of our banking affiliates) for investment purposes and not with a present intent to distribute or resell. We reserve the right to transfer the Note or any part thereof or interest therein at any time in our sole discretion in accordance with the terms of the Note, but acknowledge the restrictions on transfer contained therein. We are not acquiring the Note for the direct or indirect promotion of any scheme or enterprise with the intent of violating or evading any provision of Chapter 517, Florida Statutes.

3. We are a Delaware general business corporation and a qualified institutional buyer within the meaning of Rule 144A promulgated under the Securities Act of 1933, as amended, and Regulation D thereunder, and we have sufficient knowledge and experience in financial and business matters, including the acquisition and ownership of taxable and tax-exempt obligations, to be capable of evaluating the merits and risks of our making the loan evidenced by the Note.

4. We are able to bear the economic risk of our making the loan evidenced by the Note.

5. We acknowledge that the Note does not represent a general obligation of the County, the State of Florida or any political subdivision thereof and is not payable from taxes or any moneys provided by or to the County, other than those described in the Note and in Resolution No. 93-011 adopted by the County on January 12, 1993, as supplemented, amended and restated, including, without limitation, by Resolution No. 2007-062 adopted by the County on March 21, 2007, and

as further supplemented and amended, including, without limitation, as supplemented by Resolution No. 2014-059 adopted by the County on April 29, 2014, pursuant to which the Note is being issued, and we further acknowledge that no covenant, stipulation, obligation or agreement contained in any documents related to the issuance of the Note is or shall be deemed to be a covenant, agreement or obligation of any present or future board member, officer or employee of the County in his or her individual capacity. We are aware that our purchase of the Note involves various risks.

6. We understand and acknowledge that the Note has not been and will not be registered under the Securities Act of 1933, as amended, or the securities or Blue Sky laws of any state and is not listed on any stock or securities exchange.

7. We understand that no offering statement, prospectus, offering circular, official statement or other disclosure document containing material information with respect to the County and the Note is being or has been prepared, and that, with due diligence, we have made our own inquiry and analysis with respect to the County, the Note and the security therefor.

8. We have received all financial and other information regarding the County that we have requested and which we consider relevant or necessary to make an informed decision to invest in the Note. We have made our own inquiry into the creditworthiness of the County and the security for the Note, we have received all the information that we have requested from the County or any agents or representatives thereof, and we have been afforded a reasonable opportunity to ask questions about the terms and conditions of the offering of the Note and the security therefor and the County, and have received, to the best of our knowledge, complete and satisfactory answers to all such questions.

DATED this 7th day of July, 2015.

Very truly yours,

STI INSTITUTIONAL & GOVERNMENT,
INC., as Lender

By: 

Name: Joshua A. McCoy

Title: Vice President