

**RESOLUTION NO. 23R-07-172**

**A RESOLUTION OF THE CITY OF LAUDERHILL, FLORIDA INDICATING THE OFFICIAL INTENT OF THE CITY TO ISSUE ITS TAX-EXEMPT WATER AND SEWER REVENUE BONDS TO FINANCE CERTAIN COSTS OF ACQUISITION, CONSTRUCTION, EQUIPPING AND INSTALLATION OF VARIOUS IMPROVEMENTS TO THE CITY'S WATER AND SEWER SYSTEM AND TO USE A PORTION OF THE PROCEEDS OF SUCH BONDS TO REIMBURSE EXPENDITURES PAID OR INCURRED PRIOR TO THE DATE OF ISSUANCE THEREOF; PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the City of Lauderhill, Florida (the "City") intends to issue tax-exempt water and sewer revenue bonds (the "Bonds") for the purpose of financing certain costs of acquisition, construction, equipping and installation of various capital improvements to the City's water and sewer system which are included in its five-year capital improvement program as adopted and amended from time to time (collectively, the "Project"); and

WHEREAS, a portion of the costs of the Project may be paid or incurred before the Bonds are issued in anticipation of the reimbursement of such expenditures from proceeds of the Bonds; and

WHEREAS, section 1.150-2 of the Federal income tax regulations requires the City to officially declare its intent to use proceeds of the Bonds to reimburse expenditures paid prior to issuance thereof as a prerequisite to the proceeds being treated as used for reimbursement purposes;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF LAUDERHILL, FLORIDA that:

SECTION 1. The City intends to issue the Bonds in an amount, at a minimum, that is necessary to finance the costs of the Project, including the reimbursement of Project costs paid before the issuance of such Bonds.

SECTION 2. The maximum principal amount of the Bonds expected to be issued to finance the Project is \$30.5 million.

SECTION 3. This Resolution shall take effect immediately upon its passage.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

PASSED AND ADOPTED on first reading this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

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PRESIDING OFFICER

ATTEST:

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CITY CLERK

MOTION  
SECOND

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M. DUNN  
D. GRANT  
L. MARTIN  
S. MARTIN  
K. THURSON

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Approved as to Form

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Angel Petti Rosenberg  
City Attorney