

RESOLUTION NO. 25R-12-241

A RESOLUTION OF THE CITY OF LAUDERHILL, FLORIDA, ESTABLISHING ITS INTENT TO REIMBURSE CERTAIN CAPITAL IMPROVEMENT PROJECT COSTS INCURRED WITH PROCEEDS OF FUTURE TAX-EXEMPT FINANCINGS; PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Lauderhill, Florida (the "Issuer"), desires to fund the acquisition, construction, improving and equipping of (i) public safety projects, (ii) city-wide parks improvements, (iii) roadways and transportation projects, and (iv) other capital projects (collectively, the "Project").

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAUDERHILL, FLORIDA THAT:

SECTION 1. This Resolution (hereinafter called the "Resolution") is adopted pursuant to the provisions of the Florida Constitution, Chapter 166, Florida Statutes, and other applicable provisions of law.

SECTION 2. The Issuer hereby expresses its intention to be reimbursed from proceeds of a future tax-exempt financing for the costs of the Project to be paid by the Issuer in connection with the Project. The total amount of debt to be incurred by the Issuer to reimburse itself for expenditures paid with respect to the Project will not exceed \$65,000,000 in principal amount. This Resolution is intended to constitute a "declaration of official intent" within the meaning of Section 1.150-2 of the Income Tax Regulations. No funds from sources other than the reimbursement bond issue are reasonably expected to be reserved, allocated on a long-term basis, or otherwise set aside by the Issuer for such expenditures pursuant to its budget or financial policies.

SECTION 3. The expenditures to be reimbursed pursuant to this Resolution will be paid from the amounts available in the Issuer's General Fund and other available funds of the Issuer as may be allowed for the purpose of implementing the Project.

SECTION 4. If any one or more of the provisions of this Resolution shall for any reason be held illegal or invalid, such illegality or invalidity shall not affect any other provision of this Resolution, but this Resolution shall be construed and enforced as if such illegal or invalid provision had not been contained herein.

SECTION 5. All resolutions or orders and parts thereof in conflict herewith to the extent of such conflicts, are hereby superseded and repealed.

SECTION 6. This Resolution shall take effect immediately upon its passage.

PASSED AND APPROVED this _____ day of _____, 2025.

DENISE D. GRANT, MAYOR
PRESIDING OFFICER

ATTEST:

ANDREA M. ANDERSON, MMC
CITY CLERK

MOTION _____
SECOND _____

Approved as to Form

R. CAMPBELL _____
M. DUNN _____
D. GRANT _____
J. HODGSON _____
S. MARTIN _____

Hans Ottinot
City Attorney