
CITY OF LAUDERHILL, FLORIDA

STORMWATER UTILITY REVENUE BOND, SERIES 2026

ORDINANCE NO. 26O-06-118

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AN ORDINANCE OF THE CITY OF LAUDERHILL, FLORIDA PROVIDING FOR THE ISSUANCE OF ITS NOT EXCEEDING \$5,000,000 STORMWATER UTILITY REVENUE BOND, SERIES 2026 AS ADDITIONAL BONDS UNDER ORDINANCE NO. 04O-04-124 ENACTED ON MAY 10, 2004; AUTHORIZING THE PROCEEDS OF THE SERIES 2026 BOND TO BE APPLIED, TO PAY THE COSTS OF THE SERIES 2026 PROJECT; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION WITH THE SERIES 2026 BOND; PROVIDING FOR AN EFFECTIVE DATE

BE IT ENACTED BY THE CITY COMMISSION OF THE CITY OF LAUDERHILL, FLORIDA:

SECTION 1. AUTHORITY FOR THIS ORDINANCE. The City of Lauderhill, Florida (the "City") is authorized to enact this ordinance (the "Series 2026 Ordinance") under the authority granted by the provisions of Chapter 166, Part II, Florida Statutes, as amended, Sections 403.0891 and 401.0893, Florida Statutes, as amended, Ordinance No. 04O-04-124 enacted on May 10, 2004, and other applicable provisions of law. In consideration of the acceptance of the Series 2026 Bond (herein defined) by those who shall own the same from time to time, the Bond Ordinance (hereinafter defined) and this Series 2026 Ordinance shall be deemed to be and shall constitute a contract between the City and such owners of the Series 2026 Bond. To the extent necessary to effectuate the terms and conditions hereof, the Bond Ordinance is hereby incorporated herein by this reference.

SECTION 2. DEFINITIONS. All capitalized terms used herein and not otherwise defined herein shall have the meaning ascribed thereto in the Bond Ordinance, unless otherwise provided or unless the context otherwise clearly requires. The following words and phrases shall have the following meanings when used herein:

"Debt Service Funding Deficiency" shall mean, with respect to the Series 2026 Bond, an insufficiency, whether projected or actual, in the amount of the Pledged Revenues to be received or actually received in a given Fiscal Year to pay the Principal and Interest Requirements due and payable on an Interest Payment Date with respect to the Series 2026 Bond in such Fiscal Year.

"Lender" shall mean Webster Public Finance Corporation, a Massachusetts corporation and wholly owned subsidiary of Webster Bank, National Association, and its successors and assigns.

"Non-Ad Valorem Revenues" shall mean, with respect to the Series 2026 Bond, all revenues of the City derived from any source whatsoever, other than ad valorem taxation on real or personal property, which are legally available to be budgeted, appropriated and deposited by the City into the Series 2026 Principal Subaccount and Series 2026 Interest Subaccount as required by Section 9(C) of this Series Ordinance to pay principal of and interest on the Series 2026 Bond; provided, however, that Pledged Revenues shall not be considered Non-Ad Valorem Revenues for purposes of this definition and the provisions of Section 9(C) hereof.

"Owner" or *"Owners"* shall mean the Person or Persons in whose name or names the Series 2026 Bond shall be registered on the books of the City kept for that purpose in accordance with provisions of this Series 2026 Bond Ordinance. Initially, the Owner is the Lender.

"Person" shall mean natural persons, firms, trusts, estates, associations, corporations, partnerships and public bodies and other legal entities.

"Series 2026 Project" shall mean the stormwater improvements to the Utility.

"Series 2026 Construction Account" shall mean the account established in the Construction Fund pursuant to Section 6 hereof.

"Series 2026 Principal Subaccount" shall mean the subaccount established in the Principal Account pursuant to Section 5 hereof.

"Series 2026 Interest Subaccount" shall mean the subaccount established in the Interest Account pursuant to Section 5 hereof.

SECTION 3. FINDINGS. It is hereby found and determined that:

A. The City has established the Utility to provide stormwater management services to properties within the boundaries of the City. Pursuant to Ordinance No. 04O-04-124, as amended from time to time (the "Bond Ordinance"), duly enacted by the City Commission of the City (the "City Commission") on May 10, 2004, the City has authorized the issuance of Bonds from time to time, in one or more Series, for the purpose of financing and refinancing the acquisition, construction and equipping of extensions, renovations and improvements to the Utility included in the five-year capital improvement plan for the Utility adopted from time to time (each, a "Project," as more fully defined in the Bond Ordinance). The City has previously issued and has Outstanding under the Bond Ordinance its Tax-Exempt Stormwater Utility Revenue Bonds, Series 2014 (the "Series 2014 Bonds") and its Stormwater Utility Refunding Revenue Bonds, Series 2015 (the "Series 2015 Bonds"). The Series 2014 Bonds, the Series 2015 Bonds and any other Additional Bonds and Refunding Bonds issued and Outstanding under the Bond Ordinance from time to time, are secured by a pledge of, and first lien upon, the Pledged Revenues. The City has also incurred certain indebtedness pursuant to various loan agreements between the City and the

Florida Department of Environmental Protection ("FDEP"), which indebtedness is secured by a subordinate lien upon and pledge of the Pledged Revenues (the "Subordinated Indebtedness").

B. The Bond Ordinance authorizes the issuance of Additional Bonds thereunder in one or more Series from time to time, for the purpose of financing a Project. Such Additional Bonds are payable from the Pledged Revenues, as defined in the Bond Ordinance, on a parity with Bonds Outstanding under the Bond Ordinance.

C. The City hereby finds it is necessary and in its best interest to authorize a Series of Additional Bonds pursuant to the Bond Ordinance and this Series 2026 Ordinance in a principal amount not exceeding \$5,000,000 to be designated as its Stormwater Utility Revenue Bond, Series 2026 (the "Series 2026 Bond") the proceeds of which will be applied to fund the Series 2026 Project and to pay the costs of issuance of the Series 2026 Bond. The Series 2026 Bond shall be secured by a first lien on and pledge of the Pledged Revenues, on a parity with the Outstanding 2014 Bonds, Outstanding 2015 Bonds and any Additional Bonds and Refunding Bonds hereafter issued and Outstanding under the Bond Ordinance. The City shall also covenant to budget and appropriate from its Non-Ad Valorem Revenues, amounts necessary to fund the Debt Service Funding Deficiency for the Series 2026 Bond.

D. All of the provisions, covenants, pledges and conditions in the Bond Ordinance, as supplemented hereby, shall be applicable to the Series 2026 Bond herein authorized and such Series 2026 Bond shall constitute "Additional Bonds" within the meaning of the Bond Ordinance. It is now appropriate to authorize the issuance of the Series 2026 Bond and to determine the terms and details thereof.

E. The principal of, premium, if any, and interest on the Series 2026 Bond to be issued pursuant to the Bond Ordinance and hereunder, and all sinking fund and other payments provided for in the Bond Ordinance and herein, shall be payable solely from the Pledged Revenues and certain monies held on deposit from time to time in the Funds and Accounts (excluding any amounts on deposit in the Reserve Account, which shall not secure the Series 2026 Bond), all in the manner and to the extent described in the Bond Ordinance and herein, and it will not be necessary nor has there been authorized the levy of ad valorem taxes on any property within the boundaries of the City to pay for same and the Series 2026 Bond shall not constitute a lien upon any of the properties of the City, except the Pledged Revenues and such monies in held the Funds and Accounts (excluding the Reserve Account, which shall not secure the Series 2026 Bond), nor shall the Series 2026 Bond be secured by the credit of the City or the general funds of the City not expressly pledged under the Bond Ordinance and hereunder.

F. The City has received an offer from the Lender to purchase the Series 2026 Bond pursuant to the terms and provisions of this Series 2026 Ordinance.

G. Because of the characteristics of the Series 2026 Bond, prevailing market conditions, and additional savings to be realized from an expeditious sale of the Series 2026 Bond, it is in the best interest of the City to sell the Series 2026 Bond through a private negotiated sale to the Lender. Prior to the issuance of the Series 2026 Bond, the City shall receive from the Lender, a Purchaser's Certificate, the form of which is attached hereto as Exhibit B and the Disclosure Letter containing the information required by Section 218.385, Florida Statutes, a form of which is attached hereto as Exhibit C.

SECTION 3. AUTHORIZATION OF SERIES 2026 BOND. The City hereby authorizes the issuance of the Series 2026 Bond in a principal amount not exceeding \$5,000,000 for the purpose of funding the Series 2026 Project and paying the costs of issuance. Such obligation shall be known as the "City of Lauderhill, Florida Stormwater Utility Revenue Bond, Series 2026" and shall be secured by this Series 2026 Ordinance and the Bond Ordinance.

SECTION 4. DESCRIPTION OF SERIES 2026 BOND. The Series 2026 Bond shall be dated the date of its execution and delivery, which shall be a date agreed upon by the City and the Lender, subject to the following terms:

(A) Interest Rate. The Series 2026 shall have a fixed interest rate equal to 4.50% (subject to adjustment upon the occurrence of certain events as provided in the Series 2026 Bond) (the "Interest Rate") calculated on a 30/360-day basis.

(B) Principal and Interest Payment Dates. Interest on the Series 2026 Bond shall be paid semi-annually on each April 1 and October 1, commencing October 1, 2026. Principal on the Series 2026 Bond shall be paid annually on each October 1, commencing October 1, 2028, in the amounts set forth in the Series 2026 Bond with a final maturity date of October 1, 2045 (the "Maturity Date").

(C) Prepayment of the Series 2026 Bond. The Series 2026 Bond shall not be subject to prepayment before October 1, 2031. On and after October 1, 2031, the Series 2026 Bond may be subject to optional prepayment at anytime, in whole or in part, at par and accrued interest, plus the following redemption premium, expressed as percentage of the principal amount thereof, if paid in the following years:

2% if redeemed October 1, 2031, or thereafter, but prior to September 30, 2033

1% if redeemed October 1, 2033, or thereafter, but prior to September 30, 2035

Without premium, if redemption is made October 1, 2035 or thereafter.

The City shall provide prior written notice of thirty (30) days for such prepayment. Partial prepayments (i) shall occur no more than once during any consecutive 12-month period, (ii) shall be in an amount not less than \$300,000 and (iii) will be applied in inverse order of scheduled maturity or amortization installments.

(D) Form of the Series 2026 Bond. The Series 2026 Bond is to be in substantially the form set forth in Exhibit A attached hereto, together with such non-material changes as shall be approved by the Mayor, such approval to be conclusively evidenced by the execution thereof by the Mayor.

(E) Original Denomination. The Series 2026 Bond shall be issued as a Term Bond originally issued in a single denomination equal to the original principal amount authorized hereunder.

SECTION 5. APPLICABILITY OF PROVISIONS OF THE BOND ORDINANCE. This Series 2026 Ordinance is a "Series Ordinance" with respect to the Series 2026 Bond within the meaning of the Bond Ordinance. The Series 2026 Bond shall be issued as "Additional Bonds" within the meaning of the Bond Ordinance. Except to the extent set forth herein, all provisions, covenants, pledges and conditions of the Bond Ordinance shall be applicable to the Series 2026 Bond.

Prior to the issuance and delivery of the Series 2026 Bond the requirements of the Bond Ordinance, including Section 2.08 thereof, relating to the issuance of Additional Bonds shall be satisfied.

The Issuer hereby establishes a Series 2026 Principal Subaccount in the Principal Account under the Bond Ordinance for the deposit of principal payments due and payable on the Series 2026 Bonds.

The Issuer hereby establishes a Series 2026 Interest Subaccount in the Interest Account under the Bond Ordinance for the deposit of interest payments due and payable on the Series 2026 Bonds.

The Lender is not requiring the City to secure the Series 2026 Bond by the Reserve Account or any subaccounts therein and, accordingly, notwithstanding anything to the contrary in the Bond Ordinance, the Series 2026 Bond shall not be secured by the Reserve Account and there shall be no Reserve Account Requirement or Reserve Account Deposit Requirement in connection with the Series 2026 Bond.

SECTION 6. APPLICATION OF PROCEEDS OF SERIES 2026 BOND. Proceeds from the sale of the Series 2026 Bond shall be deposited into the Series 2026 Construction Account in the Construction Fund (hereinafter created) and used to finance the Series 2026 Project and pay associated costs of issuance (including but not limited to legal and financial advisory fees and expenses).

The City hereby establishes a subaccount in the Construction Fund to be designated "City of Lauderhill, Florida Stormwater Utility Revenue Bond, Series 2026, Construction Account" (the "Series 2026 Construction Account").

SECTION 7. AWARD OF THE SERIES 2026 BOND. The Series 2026 Bond is hereby sold and awarded to the Lender at the price of par. The Mayor and the Finance Director are authorized and directed to negotiate any other terms and conditions with the Lender which shall be necessary to conform the same in all material respects as may be determined by the Finance Director, Bond Counsel and the Municipal Advisor, to the proposal of Lender (the "Proposal"), which is attached hereto as Exhibit D.

SECTION 8. APPOINTMENT OF PAYING AGENT FOR THE SERIES 2026 BOND. The Finance Director, on behalf of the City, is hereby appointed as Paying Agent for the Series 2026 Bond.

SECTION 9. COVENANTS. The City agrees to covenant as follow:

(A) Tax Covenant. Notwithstanding anything to the contrary contained in the Bond Ordinance, the City covenants with the holders of the Series 2026 Bond that it shall comply with the requirements of the Internal Revenue Code of 1986, as amended (the "Code") necessary to maintain the exclusion of interest on the Series 2026 Bond from gross income for purposes of federal income taxation, including the payment of any amount required to be rebated to the U.S. Treasury pursuant to the Code, and, in particular, that it shall not make or direct the making of any investment or other use of proceeds of the Series 2026 Bond (or amounts deemed to be proceeds under the Code) in any manner which would cause the interest on the Series 2026 Bond to be or become subject to federal income taxation, nor shall it fail to do any act which is necessary to prevent such interest from becoming subject to federal income taxation. The City further covenants that neither the City nor any other person under its control or direction will make any investment or other use of the proceeds of the Series 2026 Bond (or amounts deemed to be proceeds under the Code) in any manner which would cause the Series 2026 Bond to be a "private activity bond" as that term is defined in Section 141 of the Code (or any successor provision thereto), or an "arbitrage bond" as that term is defined in Section 148 of the Code (or any successor provision thereto) and that it will comply with such sections of the Code throughout the term of the Series 2026 Bond.

(B) Audit and Other Financial Information. The City shall provide the Lender its Annual Comprehensive Financial Report (including audited financial statements and a statistical section, if any) for each Fiscal Year of the City not later than two hundred seventy (270) days after the close of such Fiscal Year. The financial statements shall be prepared in accordance with

generally accepted auditing standards and the standards applicable to financial audits contained in Government Audit Standards issued by the Comptroller General of the United States and audited by an independent certified public accountant acceptable to the Lender.

The City shall provide the Lender its annual budget as soon as available or not more than sixty (60) days after the close of the Fiscal Year.

The City shall provide any reasonable additional financial information to supplement or verify certain financial assumptions or verify the creditworthiness of the City.

The audited financial statements, budget and other financial information may be sent to the following email address (or such other address as the Lender supplies to the City in writing): PublicFinance@WebsterBank.com.

(C) Covenant to Budget and Appropriate Non-Ad Valorem Revenues. The City hereby covenants and agrees to the extent permitted by and in accordance with applicable law and budgetary processes, to prepare, approve and appropriate in its Annual Budget for each Fiscal Year, by amendment if necessary, and to deposit to the credit of the Series 2026 Principal Subaccount and Series 2026 Interest Subaccount Non-Ad Valorem Revenues in an amount which is equal to the Debt Service Funding Deficiency, if any, for the applicable Fiscal Year. Such covenant and agreement on the part of the City to budget and appropriate sufficient amounts of Non-Ad Valorem Revenues shall be cumulative, and shall continue until such Non-Ad Valorem Revenues in amounts sufficient to make all required payments hereunder as and when due, including any delinquent deposits, with respect to a Debt Service Funding Deficiency shall have been budgeted, appropriated and actually paid into the Series 2026 Principal Subaccount and Series 2026 Interest Subaccount established hereunder; provided, however, that such covenant shall not constitute a lien, either legal or equitable, on any of the Non-Ad Valorem Revenues or other revenues, nor shall it preclude the City from pledging in the future any of its Non-Ad Valorem Revenues or other revenues to other obligations, nor shall it give the Holders of the Series 2026 Bond a prior claim on the Non-Ad Valorem Revenues. Anything herein to the contrary notwithstanding, all obligations of the City under this Section 9(C) to cure a Debt Service Funding Deficiency from Non-Ad Valorem Revenues shall only extend to Non-Ad Valorem Revenues actually budgeted and appropriated and deposited into the Series 2026 Principal Subaccount and Series 2026 Interest Subaccount, as provided for herein. The City may not expend moneys not appropriated or in excess of its current budgeted revenues. The obligation of the City to budget, appropriate and make payments in respect of the covenant contained in this Section 9(C) from its Non-Ad Valorem Revenues is subject to the availability of Non-Ad Valorem Revenues after satisfying funding requirements for obligations having an express lien on or pledge of such revenues and after satisfying funding requirements for essential governmental services of the City.

SECTION 10. ASSIGNMENT. The Lender reserves the right, without consent of (but with notice of) to the City, to assign, transfer or convey the Series 2026 Bond or any interest

therein. However, no such assignment, transfer or conveyance shall be effective as against the City, unless and until the Lender has delivered to the City written notice thereof the discloses the name and address of the assignee and such assignment, transfer or conveyance shall be made only to (i) an affiliate of the registered owner of the Series 2026 Bond, or (ii) banks, insurance companies or other financial institutions or their affiliates. Such assignee shall execute a Purchaser's Certificate in the form attached hereto as Exhibit B. The Lender or its assignees shall have the right to sell or assign participation interests in the Series 2026 Bond, as long as the Lender or assignee remains the sole decision maker.

SECTION 11. GENERAL AUTHORITY. The Mayor, City Manager, Finance Director, City Clerk and any other proper officials of the City are hereby authorized to do all acts and things required of them by this Series 2026 Ordinance, the Bond Ordinance, and the Series 2026 Bond, or that may otherwise be desirable or consistent with accomplishing the full, punctual and complete performance of all the terms, covenants and agreements contained in any of the foregoing and each member, employee, attorney and officer of the City is hereby authorized and directed to execute and deliver any and all papers and instruments and to cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated thereby.

SECTION 12. SEVERABILITY AND INVALID PROVISIONS. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof or of the Series 2026 Bond.

SECTION 13. BOND ORDINANCE TO CONTINUE IN FORCE. Except as herein expressly provided as to the Series 2026 Bond, the Bond Ordinance and all the terms and provisions thereof, are and shall remain in full force and effect.

[Remainder of page intentionally left blank]

SECTION 14. EFFECTIVE DATE. This Series 2026 Ordinance shall be effective as of the date of its passage and enactment.

PASSED on first reading this ____ day of ____, 2026.

PASSED AND ENACTED on second reading this ____ day of ____, 2026.

By: _____
DENISE D. GRANT, MAYOR
PRESIDING OFFICER

By: _____
ANDREA M. ANDERSON, MMC
CITY CLERK

	FIRST READING	SECOND READING
MOTION	_____	_____
SECOND	_____	_____
CAMPBELL	_____	_____
DUNN	_____	_____
GRANT	_____	_____
HODGSON	_____	_____
MARTIN	_____	_____

Approved as to Form:

Hans Ottinot, City Attorney

EXHIBIT A

FORM OF SERIES 2026 BOND

ANY OWNER SHALL, PRIOR TO BECOMING A REGISTERED OWNER, EXECUTE A PURCHASER'S CERTIFICATE IN THE FORM ATTACHED TO THE ORDINANCE CERTIFYING, AMONG OTHER THINGS, THAT SUCH REGISTERED OWNER IS AN "ACCREDITED INVESTOR" AS SUCH TERM IS DEFINED IN REGULATION D TO THE SECURITIES ACT OF 1933, AS AMENDED OR A QUALIFIED INSTITUTIONAL BUYER AS CONTEMPLATED BY SECTION 517.061(7), FLORIDA STATUTES.

No. 1 \$_____

UNITED STATES OF AMERICA
STATE OF FLORIDA
COUNTY OF BROWARD
CITY OF LAUDERHILL
STORMWATER UTILITY REVENUE BOND, SERIES 2026

INTEREST RATE	MATURITY DATE	DATED DATE
4.50%	October 1, 2045	June ____, 2026

REGISTERED OWNER:

PRINCIPAL AMOUNT: MILLION DOLLARS

KNOW ALL MEN BY THESE PRESENTS, that the City of Lauderhill, Florida (hereinafter called "City"), for value received, hereby promises to pay to the registered owner designated above, or registered assigns, without presentment, solely from the special funds hereinafter mentioned, on the Maturity Date specified above (unless this Bond shall have been called for redemption prior to maturity and payment of the redemption price shall have been duly made or provided for), the Principal Amount shown above and to pay, solely from such special funds, interest thereon from the Dated Date shown above at the Interest Rate per annum specified above (the "Tax-Exempt Rate") payable on October 1, 2026 and semiannually thereafter on April 1 and October 1 in each year through the Maturity Date shown above or earlier redemption in whole of this Bond. The

interest due hereunder shall be computed based on a 360 day year of twelve (12) thirty (30) day months. The City shall pay to the Registered Owner on each October 1, commencing October 1, 2028, payments of principal sufficient to fully amortize the Principal Amount shown above through the Maturity Date or earlier redemption in whole of this Bond, based on the amortization schedule attached hereto, at which time the unpaid and outstanding Principal Amount, together with all accrued interest shall be due and payable. The principal of, premium, if any, and interest on this Bond is payable in lawful money of the United States of America.

This Bond represents all of an authorized issue of Bonds of the City designated its Stormwater Utility Revenue Bond, Series 2026 (the "Bond"), in the aggregate principal amount of \$ _____ issued as "Additional Bonds" under the Ordinance (as hereinafter defined), for the purpose of providing funds to: (i) finance the acquisition, construction and equipping of certain Improvements to the Utility; and (ii) pay the costs associated with the issuance of the Bond. This Bond is being issued under the authority of and in full compliance with the Constitution and Statutes of the State of Florida, including particularly Chapter 166, Florida Statutes, as amended, Sections 403.0891 and 403.0893, Florida Statutes, and Ordinance No. 04O-04-124 duly enacted by the City on May 10, 2004, as amended from time to time (the "Bond Ordinance"), as supplemented by Ordinance No. _____ duly enacted by the City on June ____, 2026 (the "Series Ordinance" and together with the Bond Ordinance, the "Ordinance") and other applicable provisions of law, and is subject to all the terms and conditions of the Ordinance, the terms and conditions of which are hereby incorporated herein by this reference. Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed thereto in the Ordinance. Modifications or alterations of the Ordinance or of any ordinances or Ordinances supplemental thereto may be made only to the extent and in the circumstances permitted by the Ordinance.

This Bond is issued as a registered Bond without coupons in Authorized Denominations equal to the Outstanding principal amount of this Bond from time to time. This Bond and the interest thereon are payable solely from and secured by a first lien upon and pledge of the Pledged Revenues and the Funds and Accounts (as such terms are defined in the Bond Ordinance) in the manner provided in the Ordinance, excluding amounts on deposit in the Reserve Account, which Reserve Account does not secure this Bond, and the Series 2026 Principal Subaccount and Series 2026 Interest Subaccount (as such terms are defined in the Series Ordinance), in the manner provided in the Series Ordinance.

Pursuant to the Ordinance, the City has covenanted and agreed, to the extent permitted by and in accordance with applicable law and budgetary processes, to prepare, approve and appropriate in its Annual Budget for each Fiscal Year, by amendment, if necessary, and to deposit to the credit of the Series 2026 Principal Subaccount and Series 2026 Interest Subaccount established pursuant to the Series Ordinance for the Bond, Non-Ad Valorem Revenues of the City

in an amount sufficient to cure any Debt Service Funding Deficiency (as defined in the Series Ordinance). "Non-Ad Valorem Revenues" are defined in the Series Ordinance to mean, with respect to this Bond, all revenues of the City derived from any source whatsoever, other than ad valorem taxation on real or personal property, which are legally available to be budgeted, appropriated and deposited by the City into the Series 2026 Principal Subaccount and Series 2026 Interest Subaccount as required by Section 9(C) of the Series Ordinance to pay principal of and interest on the Bond; provided, however, that Pledged Revenues shall not be considered Non-Ad Valorem Revenues for purposes of such definition and the provisions of Section 9(C) of the Series Ordinance.

Such covenant and agreement on the part of the City to budget and appropriate sufficient amounts of Non-Ad Valorem Revenues shall be cumulative, and shall continue until such Non-Ad Valorem Revenues in amounts sufficient to make all required payments under the Series Ordinance as and when due, including any delinquent deposits, with respect to a Debt Service Funding Deficiency shall have been budgeted, appropriated and actually paid into the Series 2026 Principal Subaccount and Series 2026 Interest Subaccount established under the Series Ordinance; provided, however, that such covenant shall not constitute a lien, either legal or equitable, on any of the Non-Ad Valorem Revenues or other revenues, nor shall it preclude the City from pledging in the future any of its Non-Ad Valorem Revenues or other revenues to other obligations, nor shall it give the Holders of the Bond a prior claim on the Non-Ad Valorem Revenues. Anything in the Series Ordinance to the contrary notwithstanding, all obligations of the City under the Series Ordinance to cure a Debt Service Funding Deficiency from Non-Ad Valorem Revenues shall only extend to Non-Ad Valorem Revenues actually budgeted and appropriated and deposited into the Series 2026 Principal Subaccount and Series 2026 Interest Subaccount, as provided for therein. The City may not expend moneys not appropriated or in excess of its current budgeted revenues. The obligation of the City to budget, appropriate and make payments in respect of the covenant contained in the Series Ordinance from its Non-Ad Valorem Revenues is subject to the availability of Non-Ad Valorem Revenues after satisfying funding requirements for obligations having an express lien on or pledge of such revenues and after satisfying funding requirements for essential governmental services of the City.

The full faith and credit of the City is not pledged for the payment of this Bond and this Bond does not constitute an indebtedness of the City within the meaning of any constitutional or statutory provision or limitation. It is expressly agreed by the holder of this Bond that such holder shall never have the right to require or compel the levy or pledge of ad valorem taxes for the payment of the principal of and interest on this Bond or for the making of any sinking fund or other payment provided for in the Ordinance. This Bond and the indebtedness evidenced hereby shall not constitute a lien upon any other property of or in the City, but shall constitute a lien only

upon the Pledged Revenues and the Funds and Accounts, excluding the Reserve Account, which does not secure this Bond, in the manner provided in said Ordinance, and on the Series 2026 Principal Subaccount and the Series 2026 Interest Subaccount, in the manner provided in the Series Ordinance.

This Bond is issued on a parity with the City's Tax-Exempt Stormwater Utility Revenue Bonds, Series 2014 and Stormwater Utility Refunding Revenue Bonds, Series 2015 issued and Outstanding under the Bond Ordinance (collectively, the "Parity Bonds"). Additional Bonds and Refunding Bonds on a parity with this Bond and the Parity Bonds Outstanding may be issued by the City from time to time upon the conditions and within the limitations and in the manner provided in the Bond Ordinance.

No deposit to the Reserve Account shall be made in connection with the issuance of this Bond and no subaccount in the Reserve Account shall be established under the Ordinance for this Bond. This Bond shall not be secured by, or entitled to any benefit from, amounts held in the Reserve Account or any subaccount Reserve Account created therein for the benefit of Additional Bonds issued under the Ordinance.

This Bond is subject to optional prepayment by the City as set forth in the Series Ordinance.

Notice of redemption shall be given as provided in the Series Ordinance. On the date so designated for redemption, notice having been given in the manner and under the conditions hereinabove provided, and, monies for payment of the redemption price being held in separate accounts by an Authorized Officer or the Paying Agent in trust for the holders of the Bond to be redeemed, all as provided pursuant to the Ordinance, the Bond so called for redemption shall become and be due and payable at the redemption price provided for redemption of such Bond on such date, interest on the Bond so called for redemption shall cease to accrue, such Bond shall not be deemed to be Outstanding under the Ordinance and shall cease to be entitled to any lien, benefit or security under the Ordinance, and the holder of such Bond shall have no rights in respect thereof, except to receive payment of the redemption price thereof, including accrued interest to the date of redemption.

The original Registered Owner, and each successive Registered Owner of this Bond, shall be conclusively deemed to have agreed and consented to the following terms and conditions:

The City, as Bond Registrar, shall maintain the books of the City for the registration of the Bond as provided in the Ordinance. Further, notwithstanding anything to the contrary in the Ordinance, this Bond may only be transferred or assigned in whole, but not in part, provided that the proposed transferee or assignee delivers to the City an investment certificate in form and substance substantially similar to that delivered to the City by the initial Registered Owner hereof.

The Paying Agent and the Bond Registrar, shall deem and treat the person in whose name the Bond shall be registered upon the books kept by the Bond Registrar as the absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on such Bond as the same becomes due, and for all other purposes. All such payments so made to any such Registered Owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and the City, directly and in its capacity as Paying Agent and Bond Registrar, shall not be affected by any notice to the contrary.

The original Registered Owner, and each successive Registered Owner of this Bond, shall be conclusively deemed to have agreed and consented to the terms and conditions of this Bond and of the Ordinance. Reference is made to the Ordinance for a more complete statement of the provisions thereof and of the rights and duties of the City and the Registered Owners. Copies of the Ordinance are on file and may be inspected at the office of the City Clerk. By the purchase and acceptance of this Bond, the Registered Owner hereof signifies assent to all of the provisions of the Ordinance.

This Bond is and has all the qualities and incidents of a negotiable instrument under the laws of the State of Florida. This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Ordinance until the Certificate of Authentication hereon shall have been executed by the Bond Registrar.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen and to be performed, precedent to and in the issuance of this Bond exist, have happened and have been performed in regular and due form and time as required by the statutes and Constitution of the State of Florida applicable thereto; and that the issuance of this Bond and of the issue of bonds of which this Bond is one, is authorized by and is in conformity with, and does not violate, any constitutional, statutory or charter limitation or provision.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the City of Lauderhill, Florida, has issued this Bond and has caused the same to be executed by the manual or facsimile signature of its Mayor and City Manager and its corporate seal or a facsimile thereof to be affixed, impressed, imprinted, lithographed or reproduced hereon and attested by the manual or facsimile signature of its City Clerk, all as of the Dated Date shown above.

CITY OF LAUDERHILL, FLORIDA

DENISE D. GRANT
MAYOR

KENNIE HOBBS, JR.
CITY MANAGER

(SEAL)

ATTEST:

ANDREA M. ANDERSON, MMC
CITY CLERK

BOND REGISTRAR'S CERTIFICATE OF AUTHENTICATION

This Bond represents the Bond delivered pursuant to the within-mentioned Ordinance.

FINANCE DIRECTOR, ON BEHALF OF THE CITY
OF LAUDERHILL, FLORIDA, as Bond Registrar

By: _____

DATE OF AUTHENTICATION: _____, 2026

AMORTIZATION SCHEDULE

Date Principal Interest Total

EXHIBIT B

FORM OF PURCHASER'S CERTIFICATE

This is to certify that we, Webster Public Finance Corporation (the "Purchaser"), have not required the City of Lauderhill, Florida (the "City") to deliver any offering document and have conducted our own investigation, to the extent we deems satisfactory or sufficient, into matters relating to business affairs or conditions (either financial or otherwise) of the City in connection with the issuance of the \$5,000,000 City of Lauderhill, Florida Stormwater Utility Revenue Bond, Series 2026 dated June ____, 2026 (the "Series 2026 Bond"), and no inference should be drawn that the Purchaser, in the acceptance of said Series 2026 Bond, is relying on Bryant Miller Olive P.A. ("Bond Counsel") or Ottinot Law, P.A. (the "City Attorney") as to any such matters other than the legal opinions rendered by Bond Counsel and by the City Attorney. Any capitalized undefined terms used herein not otherwise defined shall have the meaning set forth in an ordinance enacted by the City Commission of the City on June ___, 2026 (the "Series 2026 Bond Ordinance").

We are aware that a loan to the City involves various risks, that the Series 2026 Bond is not a general obligation of the Issuer or payable from ad valorem tax revenues, and that the payment of the Series 2026 Bond is secured solely from the sources described in the Series 2026 Bond Ordinance (the "Security").

We have made such independent investigation of the Security as we, in the exercise of sound business judgment, consider to be appropriate under the circumstances.

We have knowledge and experience in financial and business matters and are capable of evaluating the merits and risks of our loan of the proceeds of the Series 2026 Bond and can bear the economic risk of our loan of the proceeds of the Series 2026 Bond.

We acknowledge that the Series 2026 Bond Ordinance is not being qualified under the Trust Indenture Act of 1939, as amended, and is not being registered in reliance upon the exemption from registration under Section 3(a)(2) of the Securities Act of 1933, Section 517.051(1), Florida Statutes, and/or Section 517.061(7), Florida Statutes, and that neither the City, Bond Counsel nor the City Attorney shall have any obligation to effect any such registration or qualification.

We are not acting as a broker or other intermediary, and are making a loan as evidenced by the Series 2026 Bond for our own account and not with a present view to a resale or other distribution to the public. We understand that the Series 2026 Bond may only be transferred in accordance with the limitations set forth in the Series 2026 Bond Ordinance.

We are a bank, trust company, savings institution, insurance company, dealer, investment company, pension or profit-sharing trust, or qualified institutional buyer as contemplated by Section 517.061(7), Florida Statutes. We are not purchasing the Series 2026 Bond 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.

We are an "accredited investor" within the meaning of the Securities Act of 1933, as amended, and Regulation D thereunder.

DATED this ____ day of _____, 2026.

WEBSTER PUBLIC FINANCE CORPORATION

By: _____

Name:

Title:

EXHIBIT C

FORM OF DISCLOSURE LETTER

Following a competitive selection process, the undersigned, as purchaser, proposes to negotiate with the City of Lauderhill, Florida (the "City") for the extension of credit to the City through the private purchase of its \$5,000,000 Stormwater Utility Revenue Bond, Series 2026 dated _____, 2026 (the "Series 2026 Bond"). Prior to the award of the Series 2026 Bond, the following information is hereby furnished to the City:

1. Set forth is an itemized list of the nature and estimated amounts of expenses to be incurred for services rendered to us (the "Purchaser") in connection with the issuance of the Series 2026 Bond (such fees and expenses to be paid by the City):

\$6,500

Gilmore & Bell, Purchaser's Counsel

Legal Fees

2. (a) No other fee, bonus or other compensation is estimated to be paid by the Purchaser in connection with the issuance of the Series 2026 Bond to any person not regularly employed or retained by the Purchaser (including any "finder" as defined in Section 218.386(1)(a), Florida Statutes), except as specifically enumerated as expenses to be incurred by the Purchaser, as set forth in paragraph (1) above.

(b) No person has entered into an understanding with the Purchaser, or to the knowledge of the Purchaser, with the City, for any paid or promised compensation or valuable consideration, directly or indirectly, expressly or implied, to act solely as an intermediary between the City and the Purchaser or to exercise or attempt to exercise any influence to effect the purchase of the Series 2026 Bond by the Purchaser.

3. The amount of the underwriting spread expected to be realized by the Purchaser is \$0.

4. The management fee to be charged by the Purchaser is \$0.

5. Truth-in-Bonding Statement:

The City is proposing to issue its Series 2026 Bond for the purpose of financing improvements to the stormwater utility system, as described in the hereinafter defined Series 2026 Ordinance. Based solely on calculations provided by PFM Financial Advisors LLC, unless earlier prepaid, the Series 2026 Bond is expected to be repaid over a period of ten (10) years

(October 1, 2045). At an interest rate of 4.50%, total interest paid over the life of the Series 2026 Bond will be \$_____.

The source of security for the Series 2026 Bond is the Pledged Revenues and a covenant to budget, appropriate and deposit from Non-Ad Valorem Revenues sufficient to make such payments, appropriated and deposited as described in an ordinance of the City enacted on June _____, 2026 (the "Series 2026 Bond Ordinance"). See the Series 2026 Bond Ordinance for a definition of Pledged Revenues and Non-Ad Valorem Revenues. Authorizing the Series 2026 Bond is estimated to result in an annual average of approximately \$_____ of revenues of the City not being available to finance the other services of the City each year for the life of the Series 2026 Bond.

The paragraphs provided in Section 5 are provided pursuant to Section 218.385, Florida Statutes.

6. The name and address of the Purchaser is as follows:

Webster Public Finance Corporation
200 Elm Street
Stamford, CT 06901
Attention: Public Sector Finance

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Letter on behalf of the Purchaser this _____ day of ____, 2026.

WEBSTER PUBLIC FINANCE CORPORATION

By: _____

Name:

Title: