

RESOLUTION NO. 2025-141

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF COCONUT CREEK, FLORIDA, AUTHORIZING THE REIMBURSEMENT OF CERTAIN CAPITAL COSTS FROM FUTURE BOND PROCEEDS RELATING TO VARIOUS CAPITAL IMPROVEMENT PROJECTS WITHIN THE CITY; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Coconut Creek, Florida (the "City") has incurred and/or will incur certain costs in relation to the construction and equipping of various capital improvements within the City, as generally described on Exhibit A, attached hereto, and more particularly described in the City's 2025 Capital Improvement Program (the "Projects"); and

WHEREAS, the City has determined it is in its best interest to reimburse all or a portion of such costs from proceeds of tax-exempt debt; and

WHEREAS, the United States Department of Treasury has issued regulations regarding reimbursement of governmental costs through the issuance of tax-exempt debt; and

WHEREAS, the City Commission finds and determines that it is in the best interest of the residents of Coconut Creek to authorize the reimbursement of such costs from future bond issuance.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF COCONUT CREEK, FLORIDA:

Section 1: That the foregoing "WHEREAS" clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this resolution. All exhibits attached hereto are incorporated herein and made a specific part of this resolution.

Section 2: That it is the intent of the City to reimburse certain costs and expenditures relating to the construction and equipping of the Projects. The City has paid for, and/or reasonably anticipates that it will pay for, such costs and expenditures from

available City revenues. It is reasonably expected that reimbursement of such costs and expenditures shall come from the issuance of tax-exempt debt, which is not expected to exceed \$75,000,000 aggregate principal amount, which will be authorized by ordinance at a future date.

Section 3: That this this resolution shall be maintained as a public record of the City in accordance with applicable law.

Section 4: That this resolution is intended to constitute a declaration of official intent pursuant to Treasury Regulations Section 1.150-2.

Section 5: That if any clause, section, other part or application of this resolution is held by any court of competent jurisdiction to be unconstitutional or invalid, in part or in application, it shall not affect the validity of the remaining portion or applications of this resolution.

Section 6: That this resolution shall be in full force and effect immediately upon its adoption.

Adopted this ____ day of _____, 2025.

Jacqueline Railey, Mayor

Attest:

Joseph J. Kavanagh, City Clerk

Railey	_____
Wasserman	_____
Welch	_____
Rydell	_____
Brodie	_____