

DECLARATION OF OFFICIAL INTENT

For Reimbursement of Expenditures from a Debt Financing

This is a Declaration of Official Intent under U.S. Treasury Regulations for purposes of Section 103 and 141 to 150 of the Internal Revenue Code of 1986, as amended (the "Code").

1. The undersigned, on behalf of the City of Hollywood, Florida (the "Borrower"), declares that the Borrower reasonably expects that the capital and other expenditures described in paragraph 2 (the "Project") will be reimbursed with proceeds of a debt financing (as defined in Section 150 of the Code). The maximum principal amount of debt financing expected to be received for the Project is \$2,040,000.00.
2. Description of capital and other expenditures to be reimbursed.

Expenditures related to certain capital improvement projects contained in the proposed FY 2017 – FY 2021 Capital Improvement Program relating to the following categories of capital projects:

- Johnson Street Complete Street Project
- Street Resurfacing
- Enterprise Resource Solution
- CCTV
- Fire Station #45
- Economic Development/Beautification Projects

The undersigned has been authorized by the Borrower to make and sign this Declaration on behalf of the Borrower.

Date of Declaration:

City of Hollywood, Florida

_____, 2017

By: _____
Dr. Wazir Ishmael, City Manager

Caution: This Declaration of Official Intent will not be effective unless the loan providing moneys for the reimbursement is issued and the reimbursement for the project described above is made (by an allocation on the books and records identifying the expenditures as in paragraph 2 above) within the applicable period prescribed in the Treasury Regulations – generally, 60 days after the later of the date of the expenditure or the date the Project is placed in service, but in no event later than three years after the date of the expenditure.