

## **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 Projects is \$4,544,427.00
2. Description of capital and other expenditures to be reimbursed.

Expenditures related to certain capital improvement projects contained in the adopted FY 2018 and FY 2020 Capital Improvement Plans relating to the following categories of capital projects:

- Hollywood Boulevard Complete Streets
- Street Resurfacing
- Enterprise Resource Planning
- Recreation Management Software
- Lifeguard Tower and First Aid Stations

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

\_\_\_\_\_, 2020

By: \_\_\_\_\_  
Dr. Wazir Ishmael, City Manager

APPROVED AS TO FORM AND LEGAL  
SUFFICIENCY for the use and reliance of  
the City of Hollywood, Florida, only.

\_\_\_\_\_  
DOUGLAS R. GONZALES, CITY ATTORNEY

Caution: This Declaration of Official Intent will not be effective unless the loan providing moneys for the reimbursement are 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.