

DECLARATION OF OFFICIAL INTENT

For Reimbursement of Expenditures from State Revolving Fund Loans (SRF)

This is a Declaration of Official Intent under U.S. Treasury Regulations for purposes of Sections 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 (the "Borrower") declares that the Borrower reasonably expects that the capital and other expenditures described in paragraph 2 (the "Project") will be reimbursed with the proceeds of SRF Loans (as defined in Section 150 of the Code). The maximum principal amount of SRF Loans expected to be received for the Project is \$12,846,400.00 (loan amount of \$12,400,000.00 plus Loan Service Fees and capitalized interest of \$446,400.00).
- 2. Description of capital and other expenditures to be reimbursed.

Expenditures for Continued Water Main Replacement Program Project # 14-5123.

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

_____, 2020

By: _____
WAZIR ISHMAEL, Ph.D.,
City Manager

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.