RESOLUTION NO. 26-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, DECLARING THE OFFICIAL INTENT OF THE CITY OF FORT LAUDERDALE, FLORIDA TO REIMBURSE ITSELF FOR CERTAIN CAPITAL EXPENDITURES IN CONNECTION WITH THE HOLIDAY PARK PARKING GARAGE PROJECT DESCRIBED HEREIN BY INCURRING DEBT; MAXIMUM PRINCIPAL AMOUNT OF DEBT; NATURE OF PROJECT COSTS; AUTHORIZING INCIDENTAL ACTION; AND REPEAL OF PRIOR INCONSISTENT RESOLUTIONS.

WHEREAS, the City of Fort Lauderdale, Florida (the "City") expects to incur costs for the design, acquisition, construction, development, improvement, equipping and furnishing of a parking garage structure to be owned by the City and located at Holiday Park (collectively, the "Holiday Park Parking Garage Project"), as described in that certain Interim Agreement by and between the City and Holiday Park Parking Garage Partners LLC, executed on or about July 20, 2026; and

WHEREAS, the City intends to finance the cost of the Holiday Park Parking Garage Project with the proceeds of obligations the interest on which is excludable from gross income for federal income tax purposes (the "Tax-Exempt Bonds"); and

WHEREAS, no costs of the Holiday Park Parking Garage Project were paid more than 60 days prior to the date of this Resolution, other than preliminary expenditures (not exceeding 20% of the aggregate issue price of the Tax-Exempt Bonds issued to finance the Holiday Park Parking Garage Project), provided that such preliminary expenditures shall not include costs of land acquisition or site preparation or other costs of construction or acquisition of the Holiday Park Parking Garage Project;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA THAT:

SECTION 1. DECLARATION OF OFFICIAL INTENT TO FINANCE CAPITAL EXPENDITURES; MAXIMUM AUTHORIZED DEBT. The City hereby declares its intention and reasonable expectation to use proceeds of Tax-Exempt Bonds (the "Reimbursement Bonds") to reimburse the City for expenditures for costs of the Holiday Park Parking Garage Project, such Reimbursement Bonds to be issued subject to such terms and conditions as the City shall approve by subsequent resolution or resolutions, and to be payable from the net revenues of the City's parking system, as set forth in such subsequent resolution or resolutions. As of the date hereof, the City is declaring its current intention to issue Tax-Exempt Bonds to finance the Holiday Park Parking Project, including Reimbursement Bonds in an amount not to exceed $32,000,000.

SECTION 2. NATURE OF PROJECT COSTS; REIMBURSEMENT PERIOD. The City will certify that costs of the Holiday Park Parking Garage Project expected to be reimbursed consist entirely of capital expenditures or costs of issuance of Tax-Exempt Bonds, and no cost of the Holiday Park Parking Garage Project to be reimbursed with the proceeds of the Reimbursement Bonds is a cost of working capital. The City will certify that any reimbursement with proceeds of the Reimbursement Bonds will be made by the later of 18-months after the payment of the cost or after the Holiday Park Parking Garage Project is placed in service, but in any event, no later than three years after the date the original expenditure was paid.

SECTION 3. NO REPLACEMENT PROCEEDS. The City will certify that it will not, at any time within one year after any allocation of proceeds of the Reimbursement Bonds to reimburse any expenditure, use the reimbursed funds to create a sinking fund for any issue of Tax-Exempt Bonds to otherwise replace the proceeds of any issue of Tax-Exempt Bonds.

SECTION 4. INCIDENTAL ACTION. The City Manager, the Director of Finance, the City Attorney and other appropriate officers of the City are hereby authorized and directed to take or approve the taking of such actions as may be necessary or appropriate on its part in order to preserve the ability of the City to finance its capital expenditures for the Holiday Park Parking Garage Project in accordance with the federal tax regulations and this Resolution.

SECTION 5. EFFECTIVE DATE; REPEAL. This Resolution shall take effect immediately upon adoption. All prior resolutions or portions thereof inconsistent herewith are hereby repealed.

ADOPTED this ____ day of ________________, 2026.

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Mayor
DEAN J. TRANTALIS

ATTEST:

______________________________	Dean J. Trantalis ____
City Clerk DAVID R. SOLOMAN	John C. Herbst ____
APPROVED AS TO FORM AND CORRECTNESS:	Steven Glassman ____
	Pamela Beasley-Pittman ____
______________________________	Ben Sorensen ____
City Attorney SHARI L. McCARTNEY	