

RESOLUTION NO. 860-25

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ZEPHYRHILLS, FLORIDA ESTABLISHING ITS INTENT TO REIMBURSE CERTAIN EXPENDITURES INCURRED WITH PROCEEDS OF A FUTURE TAX-EXEMPT OR TAXABLE FINANCING OR FINANCINGS; PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Zephyrhills, Florida (the "City") has determined that the need exists to incur debt in order to finance the costs of all or a portion of various capital improvements including without limitation a public works facility project, improvements to Zephyr Park and various other capital improvements, approved by the City, as such plans may be modified from time to time (collectively, the "Project").

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ZEPHYRHILLS, FLORIDA:

SECTION 1. AUTHORITY. This Resolution is adopted pursuant to the provisions of Section 1.150-2 of the Income Tax Regulations which were promulgated pursuant to the Internal Revenue Code of 1986, as amended, Article VIII, Section 2 of the Constitution of the State of Florida, Chapter 166, Florida Statutes, the Home Rule Charter of the City (the "City Charter"), and other applicable provisions of law (collectively, the "Act").

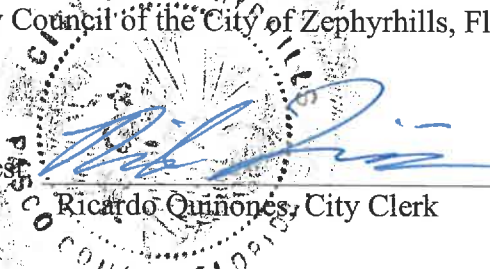
SECTION 2. DECLARATION OF INTENT. The City hereby expresses its intent to be reimbursed from proceeds of a future tax-exempt or taxable financing or financings for capital expenditures to be paid by the City in connection with the Project. Pending reimbursement, the City expects to use funds on deposit in the general fund or other appropriate fund or account to pay costs associated with the Project. It is reasonably expected that the total amount of debt to be incurred by the City with respect to the Project will not exceed \$31,000,000. This Resolution is intended to constitute a "declaration of official intent" within the meaning of Section 1.150-2 of the Income Tax Regulations which were promulgated pursuant to the Internal Revenue Code of 1986, as amended, with respect to the debt incurred, in one or more financings, to finance the costs of all or a portion of the Project.


SECTION 3. SEVERABILITY. If any provision of this Resolution shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable in any context, the same shall not affect any other provision herein or render any other provision (or such provision in any other context) invalid, inoperative or unenforceable to any extent whatever.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption

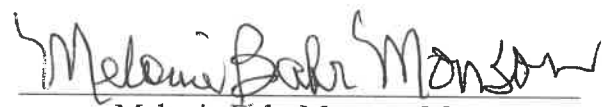
The foregoing Resolution No. 860-25 was read and passed in an open and regular meeting of the City Council of the City of Zephyrhills, Florida, on this 11th day of August, 2025.

Attest:



Ricardo Quinones, City Clerk


Charles E. Proctor, Council President

The foregoing Resolution No. 860-25 was approved by me this 11th day of August, 2025.


Melonie Bahr Monson, Mayor

Approved as to legal form and legal content
or the sole reliance of the City of Zephyrhills


Matthew E. Maggard, City Attorney