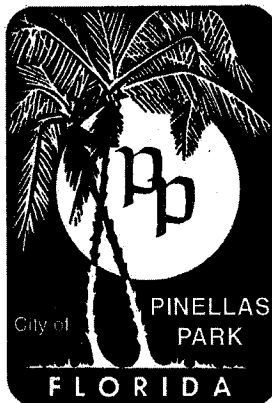


City of
PINELLAS PARK

5141 78TH AVE. • P.O. BOX 1100
PINELLAS PARK, FL 33780-1100



FLORIDA

PHONE • (727) 369-0700
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Please Respond To:

James W. Denhardt, City Attorney
Lauren Christ Rubenstein, Assistant City Attorney
Denhardt and Rubenstein, Attorneys at Law
2700 First Avenue North
St. Petersburg, Florida 33713
(727) 327-3400 - Telephone
(727) 323-0888 - Facsimile

September 15, 2020

Ms. Kelly Schrader
Assistant Finance Administrator
City of Pinellas Park
P. O. Box 1100
Pinellas Park, Florida 33780-1100

RE: City Document #20-226
Bond Reimbursement Resolution

Dear Ms. Schrader:

I have received and reviewed the above-referenced Bond Reimbursement Resolution. I note that the first paragraph of Section Four of the Resolution should be updated to read: "The capital expenditures for the Projects that are to be reimbursed"

Once the above change is incorporated into the Resolution, I would approve of the Resolution as to form and correctness.

Very truly yours,

For James W. Denhardt
City Attorney

cc: Doug Lewis, City Manager
Diane M. Corna, MMC, City Clerk
Patrick Murphy, Deputy City Manager
Sonny Kotala, Finance Administrator

JWD/dh

20-226.09152020.LKS.Bond Reimbursement Res.wpd



PRINTED ON RECYCLED PAPER

RESOLUTION NO. 20-xx

A RESOLUTION OF THE CITY OF PINELLAS PARK, FLORIDA, ESTABLISHING ITS INTENT TO PROVIDE FOR THE REIMBURSEMENT OF CERTAIN PROJECT COSTS INCURRED FOR VARIOUS CAPITAL IMPROVEMENTS OF THE CITY'S FACILITIES WITH PROCEEDS OF FUTURE TAX-EXEMPT FINANCINGS; PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Pinellas Park, Florida (the "City") has determined that the need exists to undertake the construction, improving and equipping of certain capital facilities consisting of public safety facilities which are its fire station and its fire/police complex (collectively, the "Projects"); and

WHEREAS, the City commenced initial planning and development of the Projects, and desires and intends to preserve its ability to reimburse costs and expenditures incurred by the City for such projects with proceeds from future tax-exempt financings.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF PINELLAS PARK, PINELLAS COUNTY, FLORIDA, AS FOLLOWS:

SECTION ONE: Authority for this Resolution. This Resolution is adopted pursuant to the provisions of the Constitution of the State of Florida, Chapter 166, Florida Statutes and other applicable provisions of law.

SECTION TWO: Ratification and Confirmation. The foregoing "WHEREAS" clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Resolution.

SECTION THREE: Declaration of Official Intent. The City hereby expresses its intention to be reimbursed from the proceeds of future tax-exempt financings in a principal amount not to exceed \$30,000,000, for capital expenditures to be paid by the City in connection with the Projects. This Resolution is intended to constitute a "declaration of official intent" within the meaning of Section 1.150-2 of the United States Treasury Regulations (the "Regulations"). No funds from sources other than the reimbursement bond issue are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside by the City for such expenditures pursuant to its budget or financial policies.

SECTION FOUR: Timing of Reimbursed Expenditures. The capital expenditures for the Projects that are to be reimbursed pursuant to this Resolution will be incurred not earlier than a date sixty (60) days prior to the date of adoption of this Resolution in connection with payments and expenditures made from available City funds for the Projects; provided that should any other expenditures made prior to sixty (60) days be reimbursable under Section 1.150-2 of the Regulations, the City intends for such to be reimbursed as permitted by that section.

SECTION FIVE: Repealer. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION SIX: Severability. If any clause, section, other part or application of this Resolution is held by any court of competent jurisdiction to be unconstitutional or invalid, in part or application, it shall not affect the validity of the remaining portions or applications of this Resolution.

SECTION SEVEN: Effective Date. This Resolution shall become effective immediately upon its passage and adoption.

ADOPTED THIS _____ DAY OF _____, 2020.

AYES:

NAYS:

ABSENT:

ABSTAIN:

APPROVED THIS _____ DAY OF _____, 2020.

Sandra L. Bradbury
MAYOR

ATTEST:

Diane M. Corna, MMC
CITY CLERK