

## **RESOLUTION NO. 2025-135**

### **CITY OF LAKE CITY, FLORIDA**

**A RESOLUTION OF THE CITY OF LAKE CITY, FLORIDA ESTABLISHING ITS INTENT TO REIMBURSE CERTAIN PROJECT COSTS INCURRED WITH PROCEEDS OF FUTURE TAX-EXEMPT FINANCINGS; PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the City of Lake City, Florida (the "Issuer") desires to fund the acquisition, construction and equipping of a new city hall of the Issuer (the "Project"); and

**WHEREAS**, the Issuer intends to reimburse certain project costs incurred with proceeds of future tax exempt financings; and

**WHEREAS**, reimbursing certain project costs incurred with proceeds of future tax exempt financings is in the public interest and in the interests of the City; now therefore

**BE IT RESOLVED** by the City Council of the City of Lake City, Florida:

1. This Resolution ("Resolution") is adopted pursuant to the provisions of the Florida Constitution, Chapter 166, Florida Statutes, and other applicable provisions of law.
2. The Issuer hereby expresses its intention to be reimbursed from proceeds of a future tax-exempt financing for the costs of the Project to be paid by the Issuer in connection with the Project. The total amount of debt to be incurred by the Issuer to reimburse itself for expenditures paid with respect to the Project will not exceed \$10,000,000. This Resolution is intended to constitute a "declaration of official intent" within the meaning of Section 1.150-2 of the Income Tax Regulations. No funds from sources other than the reimbursement bond issue are reasonably expected to be reserved, allocated on a long-term basis, or otherwise set aside by the Issuer for such expenditures pursuant to its budget or financial policies.
3. The expenditures to be reimbursed pursuant to this Resolution will be paid from the amounts available in the Issuer's General Fund and other available funds of the Issuer as may be allowed for the purpose of implementing the Project.
4. If any one or more of the provisions of this Resolution shall for any reason be held illegal or invalid, such illegality or invalidity shall not affect any other provision of this Resolution, but this Resolution shall be construed and enforced as if such illegal or invalid provision had not been contained herein.

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5. All resolutions or orders and parts thereof in conflict herewith to the extent of such conflicts, are hereby superseded and repealed.
  6. This Resolution shall become effective and enforceable upon final passage by the City Council of the City of Lake City.

**APPROVED AND ADOPTED**, by an affirmative vote of a majority of a quorum present of the City Council of the City of Lake City, Florida, at a regular meeting, this \_\_\_\_ day of October, 2025.

BY THE MAYOR OF THE CITY OF LAKE CITY,  
FLORIDA

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Noah E. Walker, Mayor

ATTEST, BY THE CLERK OF THE CITY COUNCIL  
OF THE CITY OF LAKE CITY, FLORIDA:

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Audrey Sikes, City Clerk

APPROVED AS TO FORM AND LEGALITY:

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Clay Martin, City Attorney