

RESOLUTION 18-08

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF DUNEDIN, FLORIDA DECLARING ITS OFFICIAL INTENT TO REIMBURSE CERTAIN CAPITAL EXPENDITURES INCURRED IN CONNECTION WITH THE A PROJECT TO RENOVATE, RECONSTRUCT AND/OR EXPAND THE EXISTING DUNEDIN STADIUM FACILITIES AND ENGLEBERT/VANECH RECREATION COMPLEX, (THE "PROJECT") FROM A FUTURE ISSUE OF TAX EXEMPT BONDS; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF DUNEDIN, FLORIDA, as follows:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Article VIII, Section 2(b) of the Constitution of the State of Florida, Chapter 166, Part II, Florida Statutes, the municipal charter of the City of Dunedin, Florida (the "City") and other applicable provisions of law (collectively, the "Act").

SECTION 2. FINDINGS. It is hereby ascertained, determined and declared that:

A. The City of Dunedin and Toronto Blue Jays License Agreement dated November 2, 2017 and signed by the City of Dunedin and Rogers Blue Jays Baseball Partnership anticipates that the City will finance a portion of the costs of the Project through the issuance of debt in one or more series, over one or more years (the "Bonds").

B. The City anticipates that it may be required to expend General Fund monies to pay for certain preliminary costs of the Project prior to the issuance of the Bonds.

C. The City intends to reimburse certain preliminary expenditures that may be paid out of the General Fund for the Project with a portion of the proceeds of its Bonds.

D. The City reasonably expects to issue Bonds in an estimated principal amount of not to exceed \$35,000,000, over one or more years to finance the Project.

E. The approximate principal amount of Bonds that the City may issue for the purpose of reimbursement is anticipated to not exceed \$4,000,000.

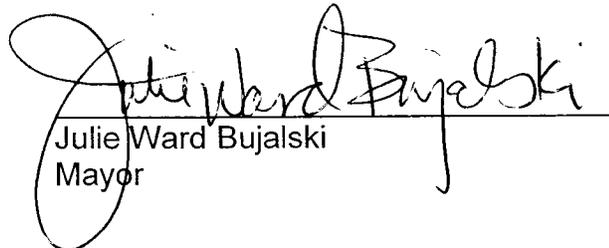
SECTION 3. DECLARATION OF INTENT. The City hereby expresses its intention to be reimbursed from proceeds of the Bonds for certain capital expenditures to be paid by the City for the purpose of the Project. The City expects to use legally available funds to pay such costs including but not limited to capital expenditures, costs of design, and other costs associated with the incurrence of debt. It is reasonably expected that the total amount of debt to be incurred by the City with respect to the Project will not exceed \$35,000,000. 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 of more financings, to finance the Project.

SECTION 4. SEVERABILITY. If any one or more of the covenants, agreements or provisions of this Resolution should be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separate from the remaining covenants, agreements or provisions of this Resolution.

SECTION 5. REPEALER. This Resolution supersedes all prior actions of the City inconsistent herewith. All resolutions or portions thereof in conflict with the provisions of this Resolution are hereby repealed to the extent of any such conflict.

SECTION 6. EFFECTIVE DATE. This resolution shall take effect immediately upon its adoption.

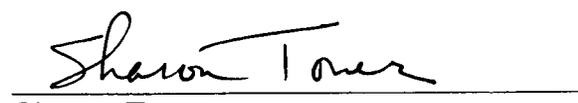
PASSED AND ADOPTED BY THE CITY COMMISSION OF THE CITY OF DUNEDIN, FLORIDA, THIS 13TH DAY OF MARCH, 2018.


Julie Ward Bujalski
Mayor

APPROVED AS TO FORM:

ATTEST:


Thomas J. Trask
City Attorney


Sharon Toner
Acting City Clerk