

RESOLUTION NO. 26 - \_\_\_\_

A RESOLUTION OF THE CITY OF PORT ST. LUCIE REGARDING REIMBURSEMENT OF CERTAIN COSTS RELATING TO CAPITAL IMPROVEMENTS FOR THE TORINO REGIONAL PARK PROJECT; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

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**WHEREAS**, the City of Port St. Lucie, Florida (the "City") has incurred and/or will incur various costs in relation to capital improvements for the Torino Regional Park Project (the "Project") within the City; and

**WHEREAS**, the City has determined it is in its best interest to reimburse such costs from proceeds of tax-exempt debt; and

**WHEREAS**, the United States Department of Treasury has issued various regulations in regard to reimbursement of governmental costs through the issuance of tax-exempt debt;

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PORT ST. LUCIE, FLORIDA:**

Section 1. Reimbursement of Project Costs and Expenditures. It is the intent of the City to reimburse various costs and expenditures relating to the Project. The City has paid for, and/or reasonably anticipates that it will pay for, such costs and expenditures from moneys on deposit in its general fund. It is reasonably expected that reimbursement of such costs and expenditures shall come from the issuance of tax-exempt debt which currently is not expected to exceed \$15,000,000 in aggregate principal amount. It is currently the intention of the City to principally secure such tax-exempt debt from a covenant of the City to budget and appropriate sufficient legally available non-ad valorem revenues of the City or by a pledge of and lien upon one or more legally available non-ad valorem revenues of the City. The expenditures to be reimbursed shall be consistent with the City's budgetary and financial policy as being the type of expenditures which shall be paid on a long-term basis.

Section 2. Compliance. The City shall comply with all applicable law in regard to the public availability of records of official acts by public entities such as the City, including making this Resolution available for public inspection.

Section 3. Legislative Intent. It is the intent of the City that the purpose of this Resolution is to meet the requirements of United States Treasury Regulations Section 1.150-2 and to be a declaration of official intent under such Section.

Section 4. Conflict. If any resolutions, or parts of resolutions, are in conflict herewith, this Resolution shall control to the extent of the conflicting provisions.

Section 5. Severability. The provisions of this Resolution are intended to be severable. If any part of this Resolution is determined to be void or is declared illegal, invalid, or unconstitutional by a Court of competent jurisdiction, the remainder of this Resolution shall remain in full force and effect.

Section 6. Effective Date. This Resolution shall take effect immediately upon its adoption.

**PASSED AND ADOPTED** by the City Council of the City of Port St. Lucie, Florida, on \_\_\_\_\_, 2026.

CITY COUNCIL  
CITY OF PORT ST. LUCIE

By: \_\_\_\_\_  
Shannon M. Martin, Mayor

ATTEST:

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Saly Walsh, City Clerk

APPROVED AS TO FORM:

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Richard Berrios, City Attorney