

**Resolution FY22-12**

**Inducement Resolution of the North Broward Hospital District Declaring its Official Intent to Issue Future Revenue Bonds and Use the Proceeds for Reimbursement of Certain Expenditures for the Cost of Capital Improvements and other Related Purposes**

**WHEREAS**, North Broward Hospital District (the “District”), a special district as defined under § 189.012(6), Florida Statutes, was established by the Florida legislature in 1951 under ch. 27438, Laws of Florida, as recodified in ch. 2006-347, Laws of Florida, as amended (the “District’s Charter”);

**WHEREAS**, the District is empowered to issue revenue bonds under the laws of the State of Florida, including, without limitation, § 189.051, Florida Statutes and sections 9 and 10 of the District’s Charter;

**WHEREAS**, the District has incurred and will continue to incur certain costs in relation to the acquisition, construction, renovation, and equipping of its health care facilities as part of its capital improvement program;

**WHEREAS**, in order to finance the cost of the acquisition, construction, renovation, and equipping of the District’s health care facilities, the District intends to issue revenue bonds or notes in one or more series, in an estimated maximum principal amount not to exceed \$350,000,000.00 (the “Bonds”);

**WHEREAS**, such declaration is required pursuant to Treas. Reg. § 1.150-2(d)-(e) (as codified in 26 C.F.R. § 1.150-2(d)-(e)) and certain other federal regulations in order for the District to reimburse itself from the proceeds of the Bonds for capital expenditures it may make with respect to the acquisition, construction, renovation, and equipping of the District’s health care facilities prior to the issuance of the Bonds; and

**WHEREAS**, unless context otherwise requires, capitalized terms used but not defined herein have the meanings ascribed to such terms in the Amended and Restated Bylaws of the North Broward Hospital District and its accompanying Codified Resolutions of the Board of Commissioners of the North Broward Hospital District.

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Commissioners of the North Broward Hospital District, that:

1. The District hereby expresses its official intent to issue Bonds to reimburse various costs and expenditures relating to the acquisition, construction, renovation, and equipping of the District’s health care facilities as part of the District’s capital improvement program, as more particularly described in Exhibit A attached hereto and incorporated herein by reference, all of which costs and expenditures represent “original expenditures” as such term is defined in Treas. Reg. § 1.150-2(c). It is reasonably expected that reimbursement of such original expenditures shall come from the issuance of tax exempt debt which is not expected to exceed an estimated maximum principal amount of \$350,000,000.00.
2. Such original expenditures are to be paid from available funds in the District’s general revenue or capital funds.
3. It is the intent of this Resolution to meet the requirements of, and this Resolution shall constitute a declaration of, “official intent” by the District regarding the issuance of the Bonds within the meaning of Treasury Regulation § 1.150-2.

**DULY ADOPTED** this \_\_\_ day of November, 2021.

Time Adopted \_\_\_\_\_ PM

## EXHIBIT A

The Project is for the acquisition, construction, renovation, and equipping of various capital improvements to or for the District’s health care and related facilities previously approved or to be approved by the Board of Commissioners of North Broward Hospital District as part of the District’s capital improvement program including, without limitation, the following projects:

CAPITAL PROJECT	LOCATION
Engineering, construction, and equipping of a hospital and a parking structure.	Broward County, FL
Replacement of a Water Chiller/Cooling Tower	Broward Health Medical Center
Renovation Inpatient Radiology Mitigation	Broward Health Medical Center
Design, construction, and equipping of a Cardiac Cath Lab within the hospital	Broward Health North
Design, construction, and equipping of a Cardiac Cath Lab within the hospital	Broward Health Coral Springs
System-wide Bed Replacement	All locations
Physiological Monitoring Biomed Equipment Upgrade	All locations
Design, construction, and equipping of Pharmacy	All locations
Replacement of Biomed Anesthesia Equipment	All locations
IT Network Update	All locations
Air Handler (Heat Wheel) Replacement	Broward Health North
Food and Nutrition Department Equipment Replacement	All locations
Construction and Equipment Replacement for Patient Vital Sign Monitors	All locations
4-Steam Boiler Replacement	Broward Health Imperial Point
Anesthesia Module/Biomed	All locations
Cooling Tower, Chiller, Water Pump Replacement	1608 SE 3 <sup>rd</sup> Ave, Fort Lauderdale
Radiology Equipment Replacement	All locations
Elevator Project/Modernization	1608 SE 3rd Ave, Fort Lauderdale
Other capital improvements, renovations, and equipment-related upgrades and purchases throughout the District’s facilities.	All locations