



RESOLUTION

NUMBER: R25-333

Subject: Declaration of Intent to be Reimbursed for Expenditures Related to the Construction of New Housing on the Campus of the University of Florida; and Providing for an Effective Date

Date: June 5, 2025

WHEREAS, The Board of Trustees of the University of Florida ("The Board") expects to incur capital expenditures in the aggregate amount not to exceed \$220,000,000 in connection with the incurrence of debt for the purpose of designing, constructing, and equipping new student housing on the main campus of the University on the site currently occupied by Trusler, Simpson, and Graham halls (the "Project").

WHEREAS, The Board hereby expresses its intention to be reimbursed from proceeds of future tax-exempt financings for capital expenditures in connection with the incurrence of debt for the purpose of acquiring, constructing, equipping, and installing the Project. The Board expects to use legally available funds to pay such costs, including, but not limited to, capital expenditures, costs of design, engineering, and other costs associated with the incurrence of debt. It is reasonably expected that the total amount of debt to be incurred, in one or more financings, with respect to the Project will not exceed \$220,000,000. This Resolution shall constitute a "declaration of official intent" within the meaning of Treas. Reg. § 1.150-2 (Proceeds of bonds used for reimbursement) promulgated pursuant to the Internal Revenue Code of 1986, as amended, with respect to the debt incurred, in one or more financings, to finance the Project.

THEREFORE, BE IT RESOLVED, this action is in the form of a resolution to take effect immediately upon its adoption this 5th day of June 2025 by the Board of Trustees of the University of Florida.

A blue ink signature of Morteza 'Mori' Hosseini, written in a cursive style. The signature is positioned above a horizontal line.

Morteza "Mori" Hosseini, Chair

A blue ink signature of W. Kent Fuchs, written in a cursive style. The signature is positioned above a horizontal line.

W. Kent Fuchs, Interim President and Corporate Secretary