COUNCIL MEETING

CITY OF ST. PETERSBURG

Municipal Building
175-5th Street North
Second Floor Council Chamber

April 10, 2025
3:00 PM

Welcome to the City of St. Petersburg City Council meeting. The public may address City Council in person.

The public must attend the meeting in person to speak during public hearings or quasi-judicial hearings. If you are a person with a disability who needs an accommodation in order to participate in this meeting or have any questions, please contact the City Clerk's Office at 893-7448. If you are deaf/hard of hearing and require the services of an interpreter, please call our TDD number, 892-5259, or the Florida Relay Service at 711, as soon as possible. The City requests at least 72 hours advance notice, prior to the scheduled meeting, for accommodations.

To assist the City Council in conducting the City's business, we ask that you observe the following:

1. If you are speaking under the Public Hearings, Appeals or Open Forum sections of the agenda, please observe the time limits indicated on the agenda.

2. Placards and posters are not permitted in the Chamber. Applause is not permitted except in connection with Awards and Presentations.

3. Please do not address Council from your seat. If asked by Council to speak to an issue, please do so from the podium.

4. Please do not pass notes to Council during the meeting.

5. Please be courteous to other members of the audience by keeping side conversations to a minimum.

6. The Fire Code prohibits anyone from standing in the aisles or in the back of the room.

7. If other seating is available, please do not occupy the seats reserved for individuals who are deaf/hard of hearing.

The public can also attend the meeting in the following ways:

- Watch live on Channel 15 WOW!/Channel 641 Spectrum/Channel 20 Frontier FiOS
- Watch live online at www.stpete.org/TV
- Listen and participate by dialing one of the following phone numbers
  - +1 312 626 6799 or
  - +1 646 876 9923 or
  - +1 253 215 8782 or
  - +1 301 715 8592 or
  - +1 346 248 7799 or

- +1 669 900 6833 and entering webinar ID: 954 2955 9612#
- Watch, listen, and participate on your computer, mobile phone, or other device by visiting the following link: https://zoom.us/j/95429559612

The public can participate in the meeting by providing public comment for agenda items other than public hearings and quasi-judicial hearings in the following ways:

- If attending the Zoom meeting by computer or other device, use the "raise hand" button in the Zoom app.
- If attending the Zoom meeting by phone only, enter *9 on the phone to use the "raise hand" feature.

The "raise hand" feature in the Zoom meeting indicates your desire to speak but does not allow you to speak immediately. You must use the "raise hand" feature at the time the agenda item is addressed. All "raised hands" will be lowered after each agenda item. When it is your turn to speak, your microphone will be unmuted. At the conclusion of your comments or when you reach the three-minute limit, you will be muted. Please be advised that at all times the chair has the authority and discretion to re-order agenda items, and in the event the meeting is disrupted by violations of the rules of decorum, to accept public comment by alternate means, including by email only.

Regardless of the method of participation used, normal rules for participation apply, including the three-minute limit on comments, the requirement that any presentation materials must be submitted to the City Clerk in advance of the meeting, and the rules of decorum. Public comments must be submitted before the public comment period has closed.

A. Meeting Called to Order and Roll Call.

April 10, 2025
3:00 PM

Invocation and Pledge to the Flag of the United States of America.

B. Approval of Agenda with Additions and Deletions.

C. Consent Agenda (see attached)

Open Forum

The City Council receives public comment during Open Forum and on agenda items with limited exceptions consistent with Florida law. All issues discussed under Open Forum must be limited to issues related to the City of St. Petersburg government. If you wish to address City Council on subjects other than ***public hearing or quasi-judicial items listed on the agenda,*** *please sign up with the Clerk. Only City residents, owners of property in the City, owners of businesses in the City or their employees may speak during Open Forum.*

*If you wish to address City Council through the Zoom meeting, you must use the "raise hand" feature button in the Zoom app or enter *9 on your phone at the time the agenda item is addressed. When it is your turn to speak, you will be unmuted and asked to state your name and address. At the conclusion of your comments or when you reach the three-minute time limit, you will be muted. All "raised hands" will be lowered after each agenda item.*

Regardless of the method of participation used, normal rules apply, including the three-minute time limit on comments, the requirement that any presentation materials must be submitted in advance of the meeting and the rules of decorum. If live public comment is disrupted by violations of the rules of decorum, the chair is authorized to accept public comment by alternate means, including by email only.

D. Awards and Presentations

1. Essence of Ebony Pearls 2025 Honorees
2. Proclamation ~ Black Maternal Health Week
3. Proclamation ~ Fair Housing Month
4. Proclamation ~ Water Conservation Month
5. Proclamation ~ National Library Week

E. New Ordinances - (First Reading of Title and Setting of Public Hearing)

F. Reports

1. Johns Hopkins All Children's Hospital Update
2. St. Petersburg Free Clinic

G. New Business

H. Council Committee Reports

1. April 10, 2025 Budget, Finance, and Taxation Committee- Action Items

(a) A resolution approving an amendment to the City of St. Petersburg's Fiscal Policies (i) to allow tax-exempt debt to include a line of credit, (ii) increasing the percentage for variable rate debt to ten percent (10%) of the city's total outstanding debt, and (iii) providing that variable debt instruments which are part of a disaster recovery plan or for interim financing purposes are excluded from the ten percent (10%) of the City's total outstanding debt limit; reaffirming the City's Fiscal Policies as amended for fiscal year 2025; and providing an effective date.

(b) A resolution of the City Council of the City of St. Petersburg, Florida authorizing the issuance of a not to exceed $85,000,000 Non-Ad Valorem Revenue Note, Series 2025 to finance and/or reimburse the costs of capital repairs and/or debris removal from recent hurricane damage within the City and to pay associated transactional costs; approving the form and authorizing the execution and delivery of a nonrevolving credit agreement with Bank Of America, N.A.; appointing the registrar for the note; authorizing certain officials of the City to execute any document or to take any action required in connection with the issuance of the note; and providing for severability and an effective date.

2. April 10, 2025 Budget, Finance, and Taxation Committee- Action Item

a) A resolution approving transfers in the amounts of $13,177,003.92 from the unappropriated balance of the Water Resources Operating Fund (4001) and $9,959,073.64 from the unappropriated balance of the Water Resources Capital Projects Fund (4003) to the Water Resources Debt Fund (4002); approving a supplemental appropriation in the amount of $23,136,077.56 from the increase in the unappropriated balance of the Water Resources Debt Fund (4002), resulting from the above transfers to the Finance Department, General Purpose Revenues And Transfers Division (320-3201); rescinding an unencumbered appropriation in the Stormwater Drainage Capital Projects Fund (4013) in the amount of $2,922,000 from the FAC EQUIP & WH Replacement Project (19339); approving transfers in the amounts of $599,941.91 from the unappropriated balance of the Stormwater Utility Operating Fund (4011) and $3,887,580.53 from the unappropriated balance of the Stormwater Drainage Capital Projects Fund (4013), partially resulting from the above rescission, to the Stormwater Debt Service Fund (4012); approving a supplemental appropriation in the amount of $4,487,522.44 from the increase in the unappropriated balance of the Stormwater Debt Service Fund (4012) resulting from the above transfers to the Finance Department, General Purpose Revenues And Transfers Division (320-3201); and providing an effective date.

I. Legal

1. A resolution providing for settlement authority for liability claims for administration and the legal department; providing for settlement authority for workers' compensation claims for administration and the legal department; superseding prior related resolutions in their entirety; and providing an effective date.

J. Public Hearings and Quasi-Judicial Proceedings - 5:01 P.M.

K. Open Forum

L. Adjournment

CONSENT AGENDA

COUNCIL MEETING CITY OF ST. PETERSBURG

MEETING AGENDA

CITY OF ST. PETERSBURG

Note: An abbreviated listing of upcoming MEETING AGENDA Council meetings.

FY 2026 Budget Open House

Monday, April 14, 2025, 6:00 p.m., City Council Chamber

City Council Meeting

Thursday, April 17, 2025, 1:30 p.m., City Council Chamber

CITY OF ST. PETERSBURG

Board and Commission Vacancies

PROCEDURES TO BE FOLLOWED FOR QUASI-JUDICIAL PROCEEDINGS:

1. **Anyone wishing to speak must fill out a yellow card and present the card to the Clerk. All speakers must be sworn prior to presenting testimony. No cards may be submitted after the close of Public Comment. Each party and speaker is limited to the time limits set forth herein and may not give their time to another speaker or party.** Each party and speaker wishing to present handouts, photographs, presentation slides or any other materials (collectively, "Materials") during a quasi-judicial proceeding must submit such Materials to the City Clerk no later than 24 hours in advance of the applicable public hearing. **Materials submitted after the deadline will not be accepted and may not be used.**

2. At any time during the proceeding, City Council members may ask questions of any speaker or party. The time consumed by Council Member questions and answers to such questions shall not count against the time frames allowed herein. Burden of proof: in all appeals, the Appellant bears the burden of proof; in rezoning and land use cases, the Property Owner or Applicant bears the burden of proof except in cases initiated by the City, in which event the City Administration bears the burden of proof; for all other applications, the Applicant bears the burden of proof. Waiver of Objection: at any time during the proceeding Council Members may leave the Council Chamber for short periods of time provided they continue to hear testimony by audio. If any party has an objection to a Council Member leaving the Chamber during the hearing, such objection must be made at the start of the hearing. If an objection is not made as required herein it shall be deemed to have been waived.

3. Reading of the Title of the Ordinance(s), if applicable.

4. Initial Presentation. Each party shall be allowed ten (10) minutes for their initial presentation. The order of initial presentations shall be:

a. Presentation by City Administration.

b. Presentation by the Appellant followed by the Applicant, if different. If Appellant and Applicant are different entities, then each is allowed the allotted time for each part of these procedures.

c. Presentation by Opponent. If anyone wishes to utilize the initial presentation time provided for an Opponent, said person shall register as an Opponent with the City Clerk at least one week prior to the scheduled public hearing or within 48 hours after the City staff report for the public hearing has been published (whichever is later). If more than one person registers to utilize the initial presentation time provided for an Opponent, the registered persons shall attempt to agree on a single representative to participate as the Opponent in the proceeding. If the persons cannot agree on a single representative, then each person (or person's representative) shall share equally the time allotted to the Opponent for each part of these procedures. If there is an Appellant who is not the Applicant or Property Owner, then no Opponent is allowed. If a Property Owner who is not the Appellant or the Applicant opposes the Application and utilizes any part of the time available to the Property Owner to make an initial presentation, the Opponent shall not be permitted to make an initial presentation (but shall be provided an opportunity for cross-examination and rebuttal/closing).

d. If the Property Owner is neither the Appellant nor the Applicant, they shall be allowed the allotted time for each part of these procedures and shall have the opportunity to speak last in each part of these procedures so that they have the opportunity to address what all the interested parties have presented.

5. Public Comment. Upon conclusion of the initial presentations, members of the public may speak for not more than three (3) minutes each. Speakers shall limit their testimony to information relevant to the ordinance or application and criteria for review.

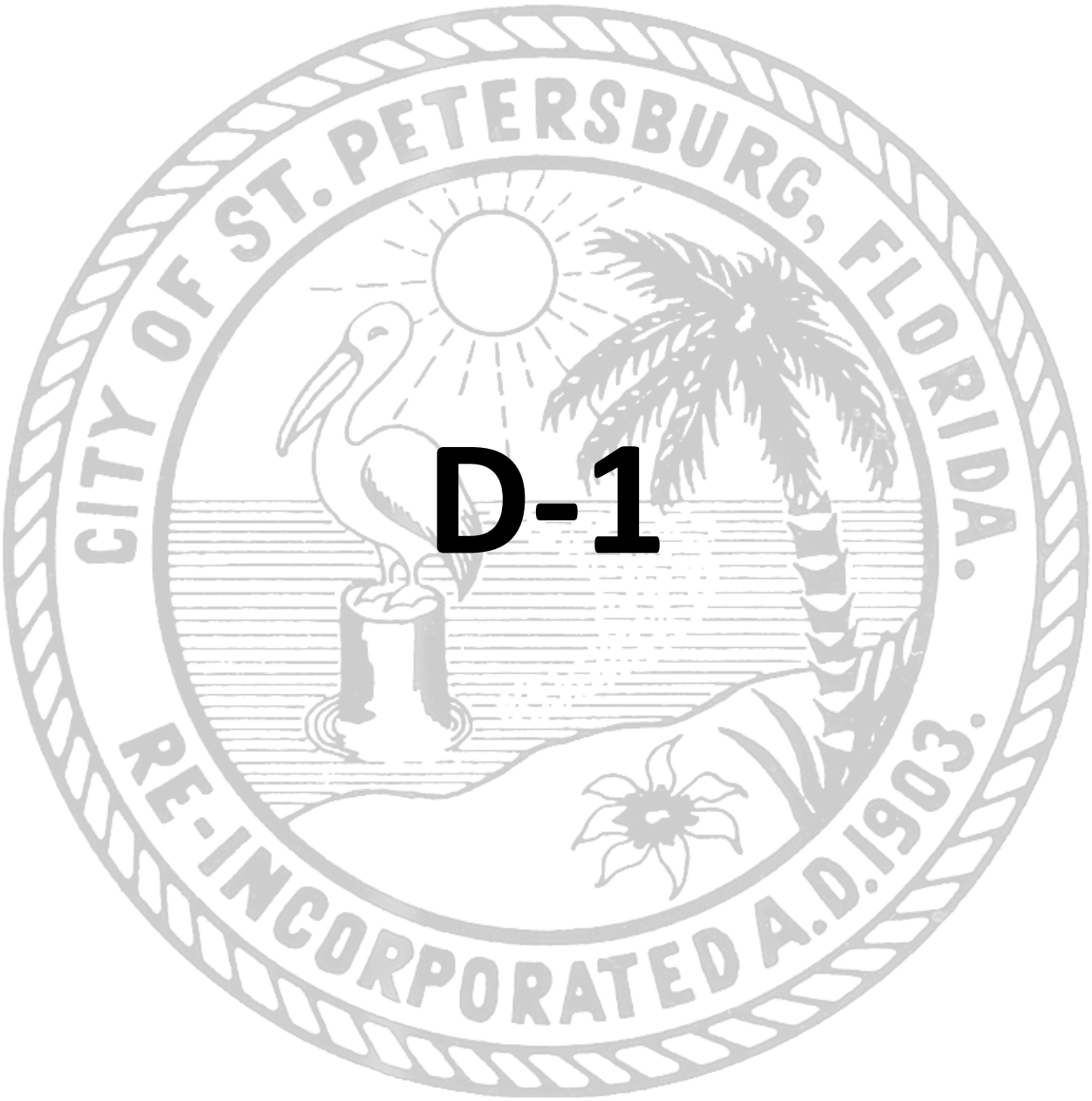
6. Cross Examination. Each party shall be allowed a total of five (5) minutes for cross examination, which includes the time consumed by both questions and answers. Each party who opposes the application may only cross examine any witness who previously testified in support of the application. Each party who supports the application may only cross examine any witness who previously testified in opposition to the application. The questioning party is not permitted to make any statements, only to ask questions that are directly related to the testimony or evidence presented. All questions shall be addressed to the Chair and then (at the discretion of the Chair) asked either by the Chair or by the party conducting the cross examination of the appropriate witness. One (1) representative of each party shall conduct the cross examination. If anyone wishes to utilize the time provided for cross examination and rebuttal as an Opponent, and no one has previously registered with the City Clerk as an Opponent, said individual shall notify the City Clerk prior to the beginning of initial presentations for the applicable public hearing. If no one gives such notice, there shall be no cross examination or rebuttal by Opponent(s). The order of cross examination shall be:

a. Cross examination by City Administration.
b. Cross examination by Opponents, if applicable.
c. Cross examination by Appellant followed by Applicant, followed by Property Owner, if different.

7. Rebuttal/Closing. Each party shall have five (5) minutes to provide a closing argument and/or rebuttal. The order of rebuttal/closing shall be:

a. Rebuttal/Closing by City Administration.
b. Rebuttal/Closing by Opponent, if applicable.
c. Rebuttal/Closing by Applicant followed by the Appellant, if different, followed by Property Owner, if different.

The following page(s) contain the backup material for Agenda Item: Essence of Ebony Pearls 2025 Honorees
Please scroll down to view the backup material.



D-1

CITY COUNCIL AGENDA PRESENTATION

DATE: March 20, 2025

TO: The Honorable Members of City Council

SUBJECT: Essence of Ebony Pearls 2025 Honorees

PRESENTER: Council Member Deborah Figgs-Sanders

COUNCIL DATE: April 10, 2025

Deborah Figgs-Sanders, Council Member
District 5

The following page(s) contain the backup material for Agenda Item: Proclamation ~ Black Maternal Health Week
Please scroll down to view the backup material.



D-2

CITY COUNCIL AGENDA
Presentation Item

DATE: March 20, 2025

TO: The Honorable Members of City Council

SUBJECT: Proclamation ~ Black Maternal Health Week

PRESENTER: City Council Member Deborah Figgs-Sanders

SCHEDULE FOR COUNCIL ON: April 10, 2025

Mayor Kenneth T. Welch

Proclamation

CITY OF ST. PETERSBURG

WHEREAS, Annually during Minority Health Month, April 11-17 is recognized nationwide as Black Maternal Health week to raise awareness and improve the disparate birth outcomes among African American and Black mothers and babies; and

WHEREAS, Black Maternal Health Week is a crucial component to advancing Black maternal health in the State of Florida, where in 2020 Black birthing people were 4 times more likely to pass away due to pregnancy-related complications, 2 times more likely to experience a severe obstetric event and nearly 3 times more likely to have an infant pass away before their first birthday; and

WHEREAS, Each maternal death is a tragedy with devastating impacts on their family, community, and society as a whole and according to the Florida Maternal Mortality Review Committee, nearly 70% of these deaths were considered preventable; and

WHEREAS, Tampa Bay Black Maternal Health Week Initiative was created as a mechanism to improve Black maternal health outcomes through education, advocacy, and community support through the development of a week-long health campaign, Black Maternal Health Week of Tampa Bay, comprised several events in a formal recognition, celebration & acknowledgement of Black Maternal Health; and

NOW, THEREFORE, I, Kenneth T. Welch, Mayor of the City of St Petersburg, do hereby proclaim April 11-17, 2025, as

Black Maternal Health Week

in St. Petersburg and encourage all women, mothers, parents, and supporters to promote health and justice in their families and communities.

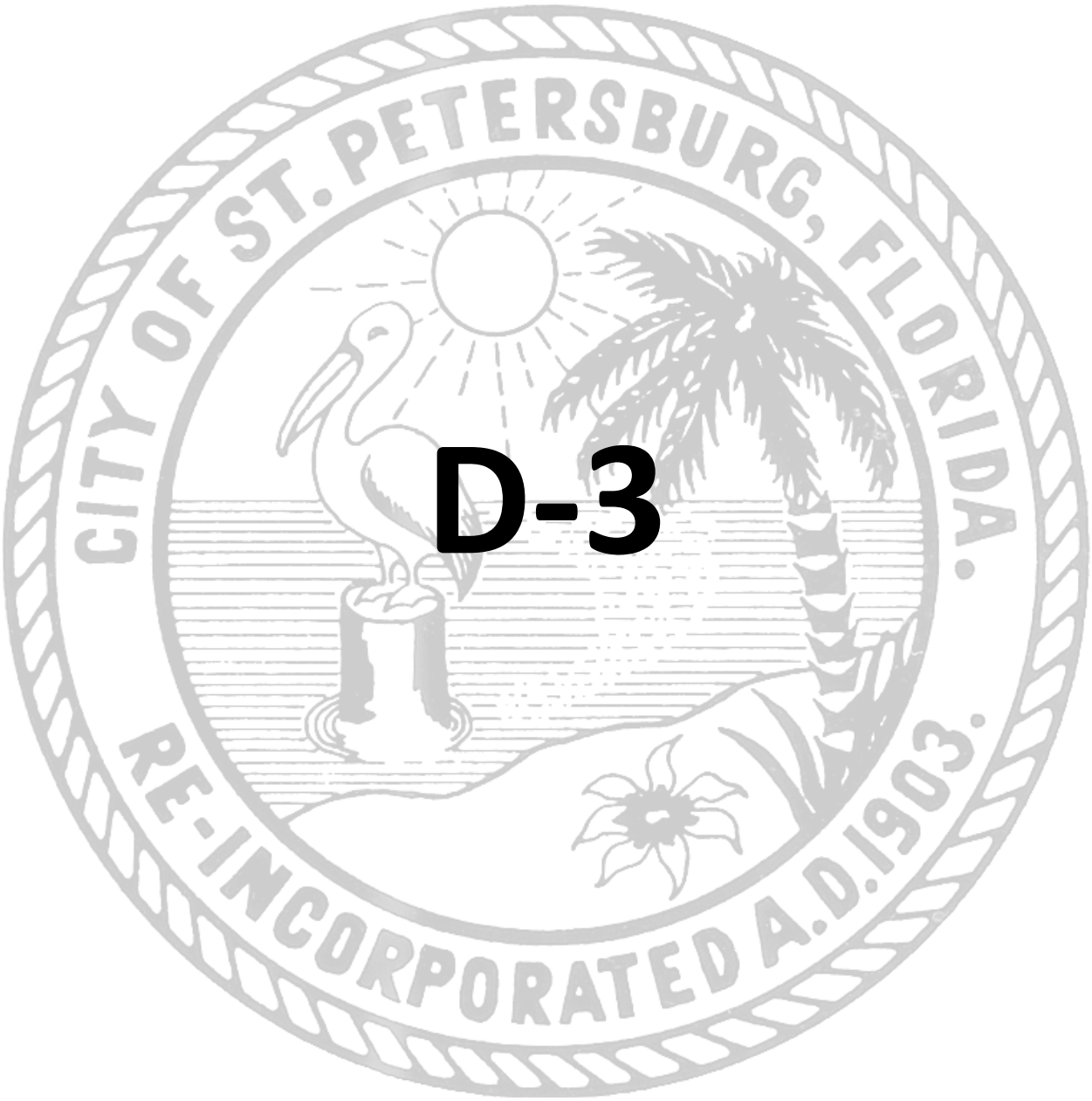
IN WITNESS WHEREOF, I have hereunto set my hand and caused the official Seal of the City of St. Petersburg, County of Pinellas, and State of Florida to be affixed this 10th day of April, 2025.

Kenneth T. Welch

_____

Kenneth T. Welch
Mayor

The following page(s) contain the backup material for Agenda Item: Proclamation ~ Fair Housing Month
Please scroll down to view the backup material.



D-3

CITY COUNCIL AGENDA
Presentation Item

DATE: March 20, 2025

TO: The Honorable Members of City Council

SUBJECT: Proclamation ~ Fair Housing Month

PRESENTER: City Council Member Brandi Gabbard

SCHEDULE FOR COUNCIL ON: April 10, 2025

Mayor Kenneth T. Welch

Proclamation

CITY OF ST. PETERSBURG

WHEREAS, In honor of the 57th Anniversary of the signing of Title VIII of the 1968 Civil Rights Act, also known as the Fair Housing Act, April is designated as Fair Housing Month to bring attention to the landmark legislation that guarantees fair housing and equal opportunity for our nation's citizens; and

WHEREAS, By supporting, promoting, and enforcing fair housing laws, as well as equal opportunity, we are contributing to the quality of our city, state, and nation by encouraging others to abide by the letter and the spirit of the national Fair Housing Act; and

WHEREAS, Providing fair housing opportunities for all citizens is an essential goal of the City of St. Petersburg, and it joins with the United States Department of Housing and Urban Development, concerned citizens, and the housing industry in working to realize the dream of fair and affordable housing for all city residents; and

WHEREAS, The City of St. Petersburg is proud of its efforts to further fair housing and recognizes that this can only be accomplished through forging partnerships with other government agencies, corporations, for profit and non-profit organizations, entrepreneurs, and all persons interested in furthering fair housing.

NOW THEREFORE, I, KENNETH T. WELCH, Mayor of St. Petersburg, Florida, do hereby proclaim April 2025 as

FAIR HOUSING MONTH

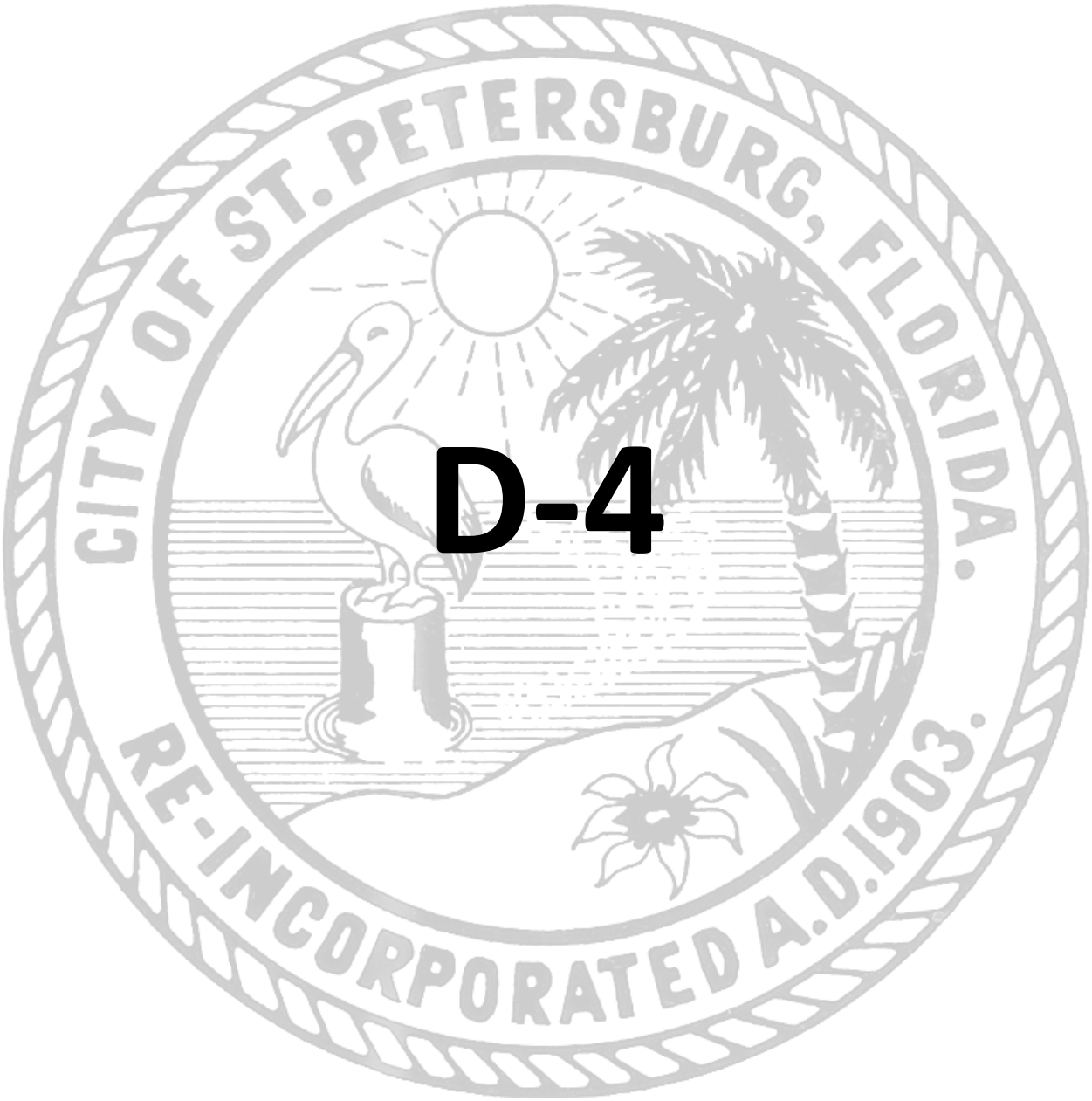
in the city of St. Petersburg, Florida, and urge all citizens to observe this month by preserving and promoting each person's right to housing without regard to their status, to celebrate the Fair Housing Act that protects these rights under the law.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the official Seal of the City of St. Petersburg, County of Pinellas, and the State of Florida to be affixed this 10th day of April 2025.

Kenneth T. Welch

Kenneth T. Welch
Mayor

The following page(s) contain the backup material for Agenda Item: Proclamation ~ Water Conservation Month
Please scroll down to view the backup material.



D-4

CITY COUNCIL AGENDA
Presentation Item

DATE: March 20, 2025

TO: The Honorable Members of City Council

SUBJECT: Proclamation – Water Conservation Month

PRESENTER: Mayor Kenneth T. Welch

SCHEDULE FOR COUNCIL ON: April 10, 2025

Mayor Kenneth T. Welch

Proclamation

CITY OF ST. PETERSBURG

WHEREAS, Water is a basic and essential need of every living creature; and

WHEREAS, The State of Florida, Water Management Districts, Tampa Bay Water, and the City of St. Petersburg are working together to increase awareness about the importance of water conservation; and

WHEREAS, St. Petersburg and the State of Florida have designated April, typically a dry month when water demand increases, as Florida's Water Conservation Month; and

WHEREAS, St. Petersburg has always encouraged and supported water conservation through various incentive programs, educational presentations, and special events; and

WHEREAS, Every business, employee, industry, school, and citizen can make a difference when it comes to conserving Florida's precious water resources.

NOW, THEREFORE, I, Kenneth T. Welch, Mayor of the City of St. Petersburg, Florida, do hereby proclaim the month of April 2025 as

WATER CONSERVATION MONTH

in St. Petersburg, and urge each citizen, visitor, and business to help protect our precious resources by becoming more aware of your use of water and using water saving appliances and practices.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the official Seal of the City of St. Petersburg, County of Pinellas, and State of Florida to be affixed this 10th day of April 2025.

Kenneth T. Welch

Kenneth T. Welch
Mayor

The following page(s) contain the backup material for Agenda Item: Proclamation ~ National Library Week
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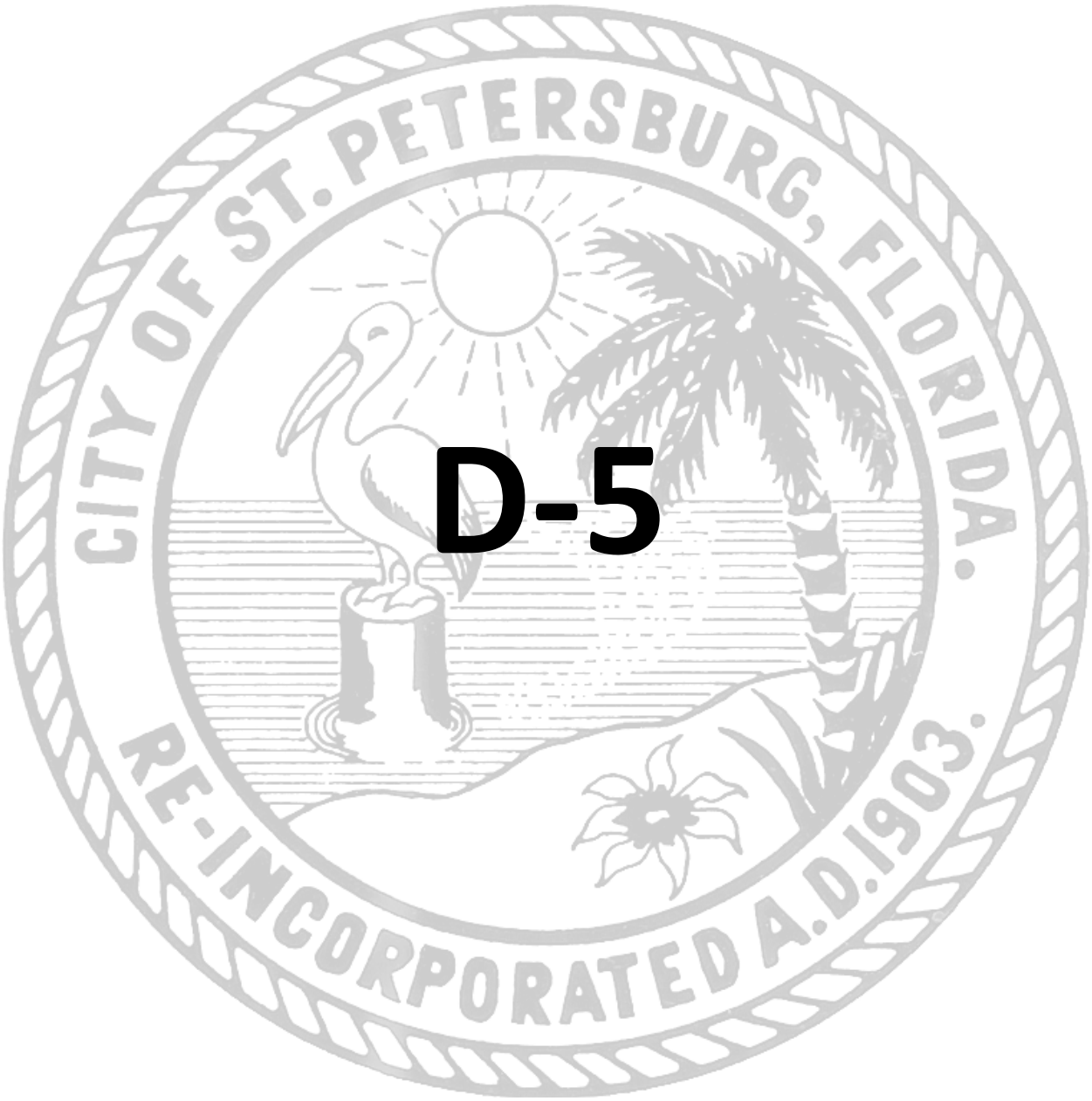


D-5

CITY COUNCIL AGENDA
Presentation Item

DATE: April 3, 2025

TO: The Honorable Members of City Council

SUBJECT: Proclamation – National Library Week

PRESENTER: Mayor Kenneth T. Welch

SCHEDULE FOR COUNCIL ON: April 10, 2025

Mayor Kenneth T. Welch

Proclamation

CITY OF ST. PETERSBURG

WHEREAS, The St. Petersburg Library System provides free and equitable access to more than 360,000 books, e-books, and e-audiobooks, in addition to digital services and innovative programming, ensuring all St. Petersburg residents and visitors – regardless of background – have the support they need to be informed, connected, and empowered; and

WHEREAS, All seven libraries within the St. Petersburg Library System serve as vibrant community hubs, connecting our community members with knowledge, technology, and resources while fostering civic engagement, critical thinking, and learning opportunities; and

WHEREAS, The St. Petersburg Library System nurtures young minds through Storytimes, STREAM programs, and literacy initiatives, including our summer reading program, which saw more than 8,000 participants last year, fostering curiosity and a love of learning that lasts a lifetime; and

WHEREAS, The St. Petersburg Library System protects the right to read, think, and explore, protecting the intellectual freedom and free expression for all St. Petersburg residents and ensuring access for all; and

WHEREAS, The St. Petersburg Library System, its librarians, and library workers provide welcoming spaces to all the 502,000 people that visited our libraries last year, inspiring discovery, collaboration, and creativity for each of them.

NOW, THEREFORE, I, Kenneth T. Welch, Mayor of the City of St. Petersburg, do hereby proclaim Sunday, April 6 thru Saturday, April 12, 2025, as

National Library Week

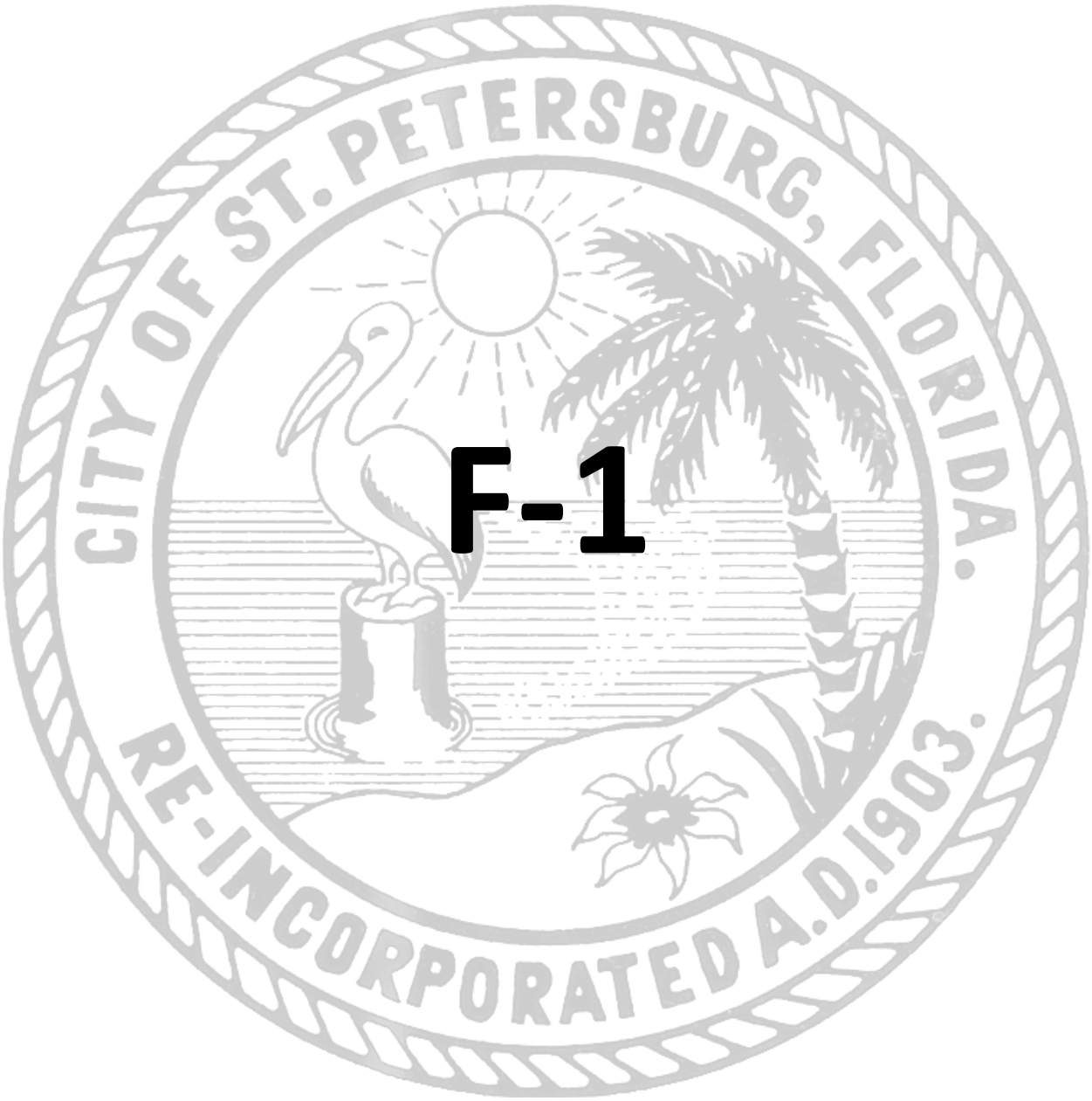
in St. Petersburg and encourage all residents to visit their local library, explore all the System has to offer, and celebrate all the ways the library draws us together as a community.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the official Seal of the City of St. Petersburg, County of Pinellas, and State of Florida to be affixed this 10th day of April 2025.

Kenneth T. Welch

Kenneth T. Welch
Mayor

The following page(s) contain the backup material for Agenda Item: Johns Hopkins All Children's Hospital Update
Please scroll down to view the backup material.



F-1

CITY COUNCIL AGENDA
REPORT ITEM

Date: March 7, 2025

TO: The Honorable Members of City Council

SUBJECT: Johns Hopkins All Children's Hospital Update

PRESENTER: Alicia Schulhof, Chief Executive Officer

SCHEDULE FOR COUNCIL ON: April 10, 2025

Council Chair Copley Gerdes
District 1

Johns Hopkins All Children's Hospital

all we do. all for kids. since 1926.



Alicia Schulhof, M.H.A., FACHE
President

JOHNS HOPKINS
All Children's Hospital

Johns Hopkins All Children's | System Overview

Most recognized academic leader in pediatrics with highest acuity care and highest Medicaid in Florida

- #1 children's hospital in Florida according to *U.S. News & World Report*. Nationally ranked in 6 specialties
- Affiliate network of inpatient and outpatient organizations to bring care closer to home
- Highest case mix index of any children's hospital in the state
- Over 60% of patients are on Medicaid, 2nd by volume and percent among children's hospitals
- Single inpatient campus and an ambulatory network
- Strong depth in specialty and sub-specialty care employing more than 300 providers
- Primary service area includes 17 counties and 1.2 million children



Regional Care Network

Outpatient Care Centers

Brandon
East Lake
Ft. Myers
Lakeland
Lakewood Ranch
Main Campus
North Port
Pasco
Sarasota
Tampa
Tampa Sports Therapy Center



Our Mission



TREATMENT — Deliver quality services with compassion and commitment to patient safety and family–centered care



EDUCATION — Teach the next generation of health care professionals and provide educational programs for our patients, families and employees



RESEARCH — Discover new information about the origins of disease and conduct innovative research that advances the diagnosis, treatment and prevention of childhood diseases



ADVOCACY — Provide leadership in promoting the well-being of children

Maya



Ezra



Jo Jo



Jaden



Treatment





Education





Research





Advocacy

Top 10 Largest Employer in Pinellas County

#36 of 50 with 3,600 Full-Time and Part-Time Employees in Tampa Bay



Top 50 of Tampa Bay's Largest Employers



$129,646,106

2024 Net Community Benefit

17%

Total Community Benefit + Charity Care
Total Op Expenses

Community Benefit

Strategic Plan



FY24 Accomplishments

Reflecting on a Great Year





- Achieved our second Magnet designation for Nursing and Patient Care Excellence
- Expanded network locations and specialty care providers
- Designated #1 Children's Hospital in Florida, USNWR



- Achieved significant operational improvements, including transformation of our Zero Harm program
- Operational Excellence: Outperformed FY24 budget



- Growth & Access Project Approval: Wesley Chapel Campus
- Facility Hardening Project Approval: St. Petersburg Campus
- Expansion Project Approval: Urgent Care Tampa



- Developed new employee education program, Stepful
- Awarded ACGME Anesthesiology, Emergency Medicine and Hematology Oncology fellowships; 18 total programs
- Increased # of new clinical trials, research grant funding ($7M) & peer reviewed publications (241)



- Externally reached 33,000+ individuals through community programs
- Invested $740,000+ in 61 community sponsorships.
- Internally: Recorded highest Employee Engagement Score and lowered turnover by 4%

FY25 Accomplishments

Year to Date





- Exceptional Recognition by Joint Commission & Leapfrog
- Designated #1 Children's Hospital in Florida, USNWR



- Operational Excellence: Recorded Highest Census
- Comprehensive & Expanded Efforts to Enhance Workplace Safety



- Growth & Access: Groundbreaking Wesley Chapel Campus, Opened Wesley Chapel Clinic & Urgent Care
- Facility Hardening and Expansion Project: St. Petersburg Campus
- Expanded Network Services: New Outpatient Rehabilitation Location, Behavioral Health Expansion



- Opened a New Clinical Trial Involving Gene and Cell Therapy
- FY25 YTD December - $7.6M in newly awarded extramural awards
- Launching a Pediatric Epilepsy Fellowship – 1st in State of Florida



- Recorded Highest Employee Engagement
- Storm Response

Recent Awards and Recognition

- Ranked #1 children's hospital in Florida by *U.S. News & World Report*
  - Neonatology #24
  - Orthopedics #27
  - Diabetes and Endocrinology #39
  - Urology #42
  - Cardiology and Heart Surgery #46
  - Neurology and Neurosurgery #46





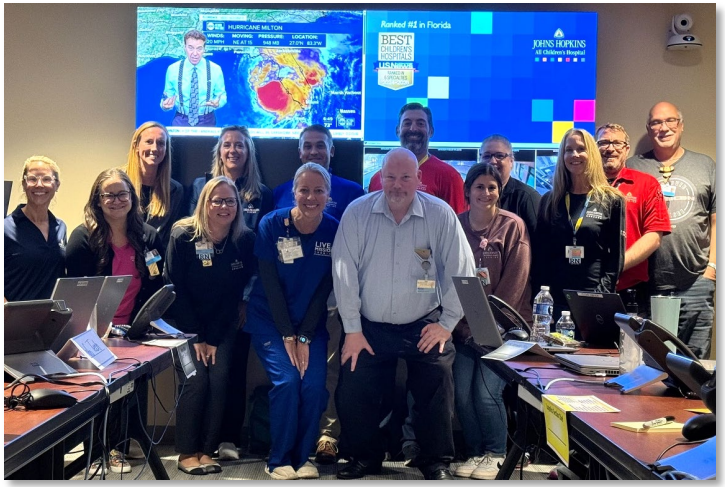


Hurricanes Helene and Milton

- Employee support
  - $300k raised plus JHACH match
  - Provided $600k in support to employees who faced storm damage and personal loss
- Community support
  - Provided food, water, baby supplies and car seats to thousands of community members
  - Hosted an on-site fuel depot for community healthcare workers
- Facilities
  - Sustained $1.51M of facilities damage and repair work across our sites
  - Steam Utility Impact
  - Investing $33.7M to harden all of our facilities for future storms







Facilities : Hurricane Milton Remediation & Financial Impact

Building Name and Address	Description	Cost / Commitment to Date
MAIN HOSPITAL 501 6th Avenue South, St. Petersburg, FL 33701	Wind Damages, Roof Damages, Water Intrusion	**$641,310**
Building 16 Storage 1001 4th Street South, St. Petersburg, FL 33701	Roof damages, Interior Damages	**$281,700**
OBGYN Central Ave 5959 Central Ave, Suites 102 - 105 St. Petersburg, Fl 33710	Wind Driven Rain, Flood Damages	**$135,212**
Child Development & Rehabilitation Center 880 6th Street South, St. Petersburg, FL 33701	Roof damages, Interior Damages	**$98,411**
Research and Education Building 600 5th Street South, St. Petersburg, FL 33701	Roof Damage, Wind Driven Rain, Flood Damages	**$88,725**
On Campus Outpatient Care 601 5th Street South, St. Petersburg, FL 33701	Wind Driven Rain, Flood Damages	**$45,395**
Central Energy Plant 461 8th Avenue South, St. Petersburg, FL 33701	Underground Piping Damages, Wind Damage,	**$39,528**
BAT Building 550 9th Av. S., St. Petersburg FL 33701	Roof Damages	**$612**
500 Building 500 7th Avenue S St. Petersburg, FL 33701	Wind Driven Rain, Flood Damages	**$580**
Bayboro MFM 3FL 625 6th Ave S Suites 340-1 & 340-2 St. Petersburg, FL 33701	Wind Driven Rain, Flood Damages	**$250**
	Main Campus Total	**$1,158,305**
	Off Site Locations Total	**$350,246**
	Financial Impacts Total	**$1,508,550**

Mitigation Opportunities – St. Petersburg Campus

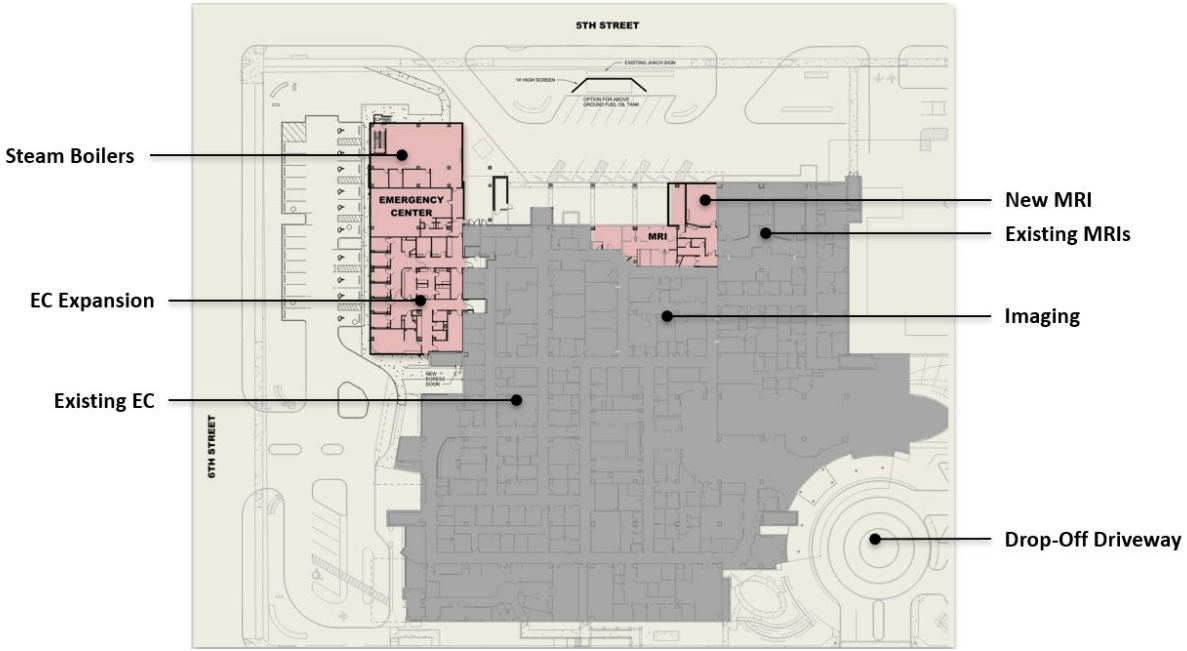
Facilities hardening opportunities identified post Hurricane Milton to improve resiliency in future storms. Targeting completion over the next 3-5 years pending approval of grant funding.

Task Name	Approximate Cost
Main Hospital	
Install well for fire protection	$1,000,000
Relocate blood bank	$1,500,000
Install septic tanks to offset waste during city shutdown	$5,000,000
Harden exterior doors to helipad, EC, main entrance	$500,000
Install flood barriers at main hospital	$1,000,000
Upgrade/replace hospital Antenna system	$1,700,000
Central Energy Plant	
Install well for REB cooling towers and non potable water	$1,000,000
Install flood Barriers at transformer area	$500,000
Add/upgrade well for fire protection	$1,000,000
Repair/upgrade well water filtration system-RO	$1,000,000
Relocate steam generation into main hospital	$12,000,000
006 Install well serving fire suppression system	$1,000,000
On Campus Outpatient Care Building	
OCC well for non potable water (emergency use)	$1,000,000
Harden entrances to OCC	$1,000,000
Storage Building 16	
Install Flood Barrier system	$250,000
Total Cost – St. Petersburg Campus	**$29,450,000**

SUNRISE ST. PETE

Building a Stronger Tomorrow

Expansion of St. Petersburg Campus



- Steam Utility Replacement
- Surgery Expansion
- Safe rooms for behavioral health patients
- New MRI location

Growing with the Community

Expert Pediatric Care Close to Home

Make Johns Hopkins All Children's EASY



Campus Expansion:
St. Petersburg



New Campus:
Wesley Chapel

Ryan Rings Out



Watch

Thank You



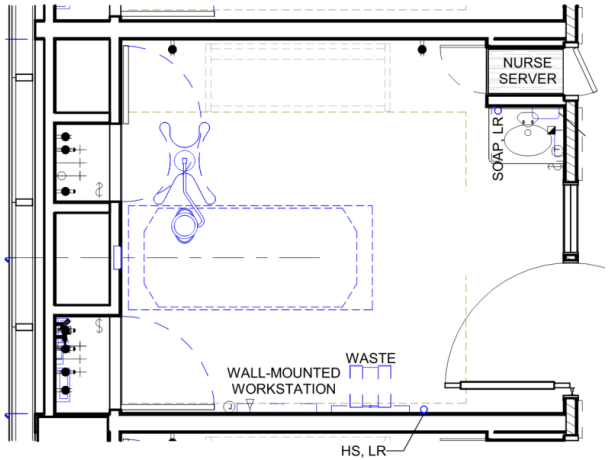
JOHNS HOPKINS
All Children's Hospital

all we do. all for kids.™

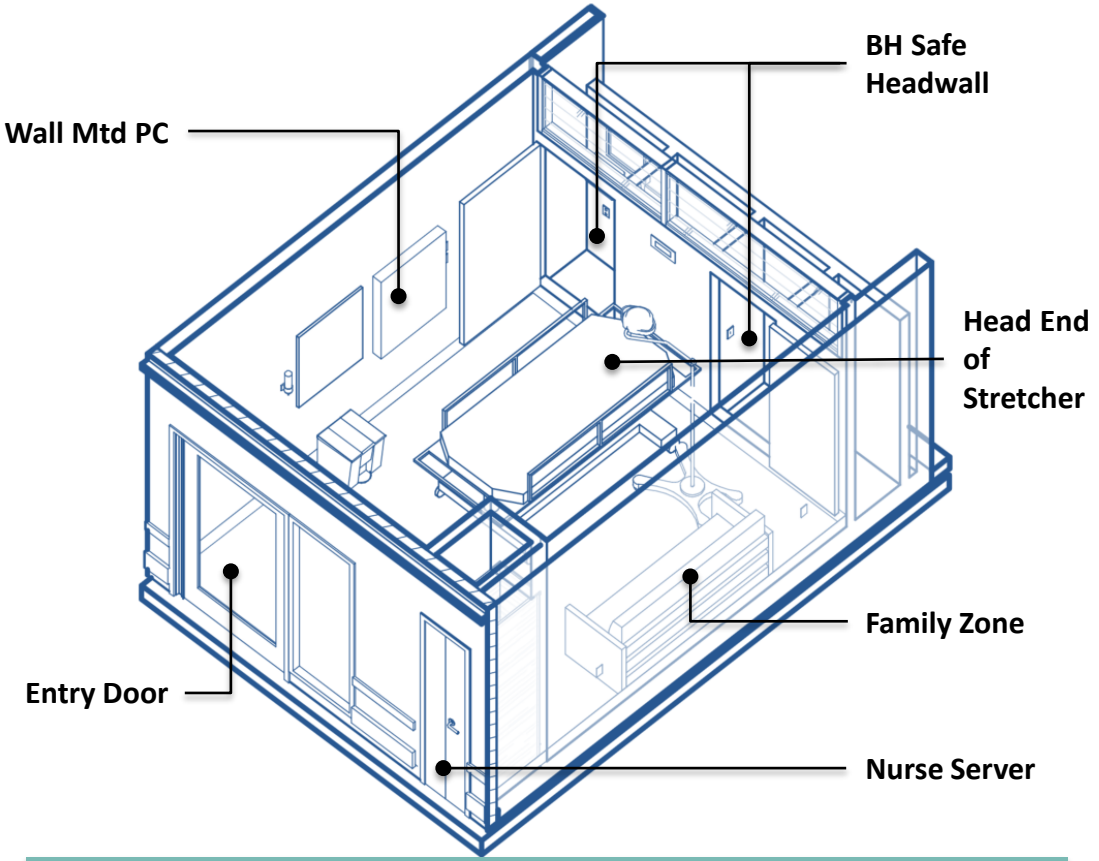
Appendix



Level 1 EC: BH Safe Room

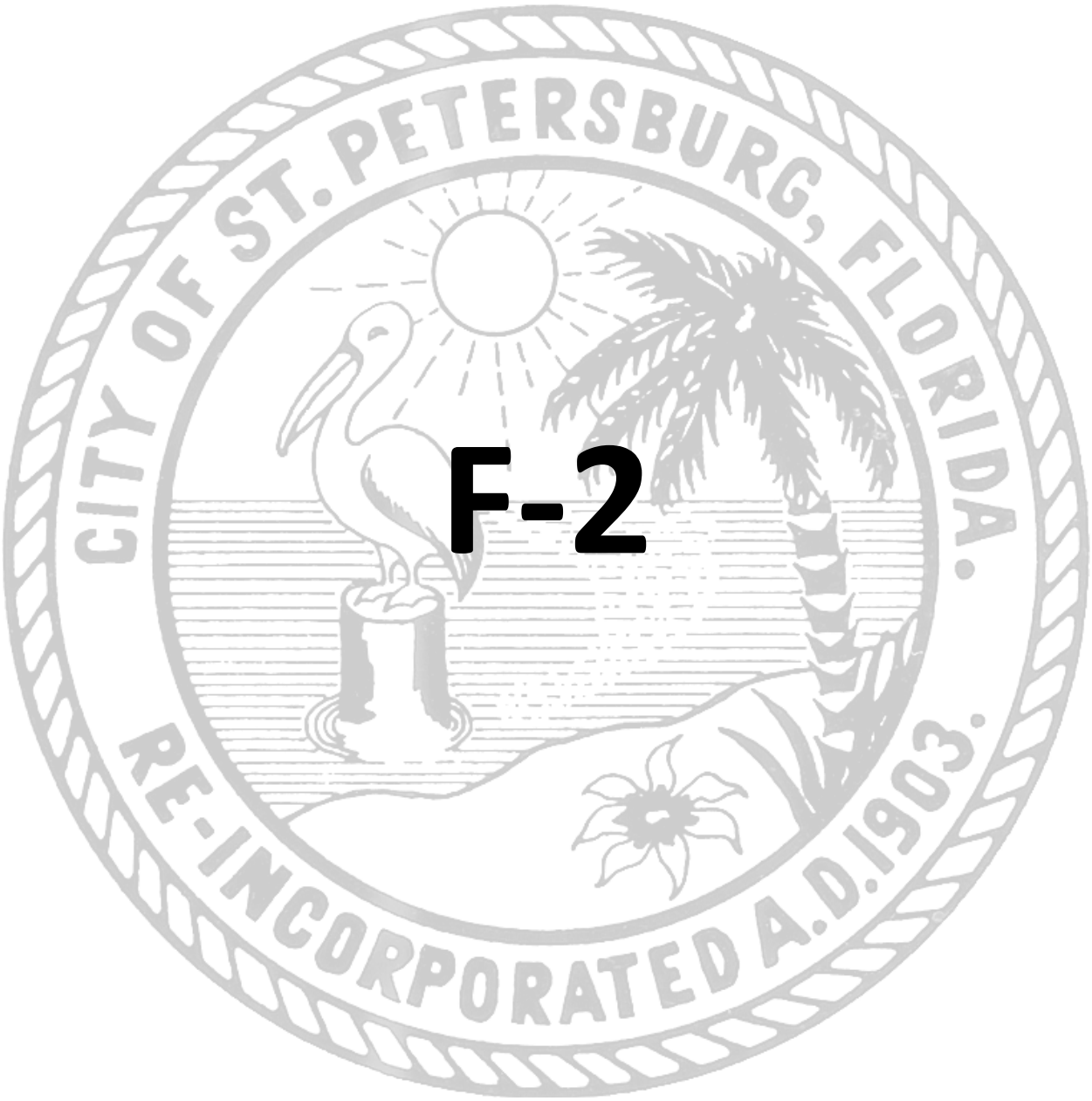


Floor Plan



3D View

The following page(s) contain the backup material for Agenda Item: St. Petersburg Free Clinic
Please scroll down to view the backup material.



F-2

CITY COUNCIL AGENDA
REPORT ITEM

Date: March 11, 2025

TO: The Honorable Members of City Council

SUBJECT: St. Petersburg Free Clinic

PRESENTER: Jennifer Yeagley, CEO

SCHEDULE FOR COUNCIL ON: April 10, 2025

Councilmember Deborah Figgs-Sanders
District 5

The following page(s) contain the backup material for Agenda Item: April 10, 2025 Budget, Finance, and Taxation Committee- Action Items
Please scroll down to view the backup material.



H-1

COUNCIL COMMITTEE REPORT
ACTION ITEM

TO:	Members of City Council
DATE:	April 10, 2025
COUNCIL DATE:	April 10, 2025
RE:	April 10, 2025, Budget, Finance, and Taxation Action Item – Approval of Resolutions Amending the City's Fiscal Policies and Authorizing the Issuance of a Not to Exceed $ 85 Million Non-Ad Valorem Revenue Note, Series 2025.

ACTION DESIRED:

Respectfully requesting City Council approval of resolutions amending the City's Fiscal Policies and authorizing the issuance of a not to exceed $85 million Non-Ad Valorem Revenue Note, Series 2025.

ATTACHMENTS:

a) Proposed Resolution Amending the City's Fiscal Policies
b) Proposed Resolution Authorizing Non-Ad Valorem Revenue Note, Series 2025

Council Chair Copley Gerdes
Chair, Budget, Finance, & Taxation Committee

RESOLUTION NO. 25-____

A RESOLUTION APPROVING AN AMENDMENT TO THE CITY OF ST. PETERSBURG'S FISCAL POLICIES (I) TO ALLOW TAX-EXEMPT DEBT TO INCLUDE A LINE OF CREDIT, (II) INCREASING THE PERCENTAGE FOR VARIABLE RATE DEBT TO TEN PERCENT (10%) OF THE CITY'S TOTAL OUTSTANDING DEBT, AND (III) PROVIDING THAT VARIABLE DEBT INSTRUMENTS WHICH ARE PART OF A DISASTER RECOVERY PLAN OR FOR INTERIM FINANCING PURPOSES ARE EXCLUDED FROM THE TEN PERCENT (10%) OF THE CITY'S TOTAL OUTSTANDING DEBT LIMIT; REAFFIRMING THE CITY'S FISCAL POLICIES AS AMENDED FOR FISCAL YEAR 2025; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of St. Petersburg has adopted a comprehensive series of fiscal policies that embody recognized sound financial management concepts ("Fiscal Policies"); and

WHEREAS, the Fiscal Policies are organized under four subject headings including General Fiscal Policy, Fiscal Policy for Annual Operating Revenue and Expenses, Fiscal Policy on Investments and Fiscal Policy for Capital Expenditure and Debt Financing; and

WHEREAS, Administration, after input from the Budget, Finance and Taxation Committee, recommends an amendment to the Fiscal Policies to allow tax-exempt debt to include a line of credit, increasing the percentage for variable rate debt to ten percent (10%) of the City's total outstanding debt, and providing that variable debt instruments which are part of a disaster recovery plan or for interim financing purposes are excluded from the ten percent (10%) of the City's total outstanding debt limit.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida that an amendment to the City of St. Petersburg's Fiscal Policies (i) to allow tax-exempt debt to include a line of credit, (ii) increasing the percentage for variable rate debt to ten percent (10%) of the City's total outstanding debt, and (iii) providing that variable debt instruments which are part of a disaster recovery plan or for interim financing purposes are excluded from the ten percent (10%) of the City's total outstanding debt limit is hereby approved.

BE IT FURTHER RESOLVED that the Fiscal Policies as amended are reaffirmed for Fiscal Year 2025.

This Resolution shall become effective immediately upon its adoption.

LEGAL:

00802650

DEPARTMENT:

BUDGET:

RESOLUTION NO. 2025-__

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ST. PETERSBURG, FLORIDA AUTHORIZING THE ISSUANCE OF A NOT TO EXCEED $85,000,000 NON-AD VALOREM REVENUE NOTE, SERIES 2025 TO FINANCE AND/OR REIMBURSE THE COSTS OF CAPITAL REPAIRS AND/OR DEBRIS REMOVAL FROM RECENT HURRICANE DAMAGE WITHIN THE CITY AND TO PAY ASSOCIATED TRANSACTIONAL COSTS; APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF A NON-REVOLVING CREDIT AGREEMENT WITH BANK OF AMERICA, N.A.; APPOINTING THE REGISTRAR FOR THE NOTE; AUTHORIZING CERTAIN OFFICIALS OF THE CITY TO EXECUTE ANY DOCUMENT OR TO TAKE ANY ACTION REQUIRED IN CONNECTION WITH THE ISSUANCE OF THE NOTE; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ST. PETERSBURG, FLORIDA:

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

SECTION 2. DEFINITIONS. All capitalized undefined terms shall have the same meanings as set forth in this Resolution, as hereinafter defined. In addition, the following terms, unless the context otherwise requires, shall have the meanings specified in this Section. Words importing the singular number shall include the plural number in each case and vice versa.

"Chief Financial Officer" shall mean the Chief Financial Officer of the Issuer, or her designee.

"City Administrator" shall mean the City Administrator of the Issuer, or his designee.

"City Attorney" shall mean the City Attorney or any Assistant City Attorney of the Issuer.

"City Clerk" shall mean the City Clerk or any assistant or deputy City Clerk of the Issuer.

"City Council" shall mean the City Council of the Issuer.

"*Code"* shall mean the Internal Revenue Code of 1986, as amended, and any Treasury Regulations, whether temporary, proposed or final, promulgated thereunder or applicable thereto.

"Credit Agreement" shall mean the Non-Revolving Credit Agreement authorized pursuant to Section 6 hereof, in substantially the form attached hereto as Exhibit A.

"Debt Service Fund" shall mean the Debt Service Fund established in the Credit Agreement with respect to the Note.

"Fiscal Year" shall mean the period commencing on October 1 of each year and continuing through the next succeeding September 30, or such other period as may be prescribed by law.

"Lender" shall mean Bank of America, N.A., together with its successors and assigns.

"Mayor" shall mean the Mayor of the Issuer, or his designee. The Mayor is authorized, but is not bound, to designate the City Administrator and/or the Chief Financial Officer to execute certificates, agreements and all other documents in connection with the issuance of the Note.

"Non-Ad Valorem Revenues" shall mean all legally available revenues of the Issuer other than ad valorem tax revenues.

"Note" shall mean the Issuer's Non-Ad Valorem Revenue Note, Series 2025 authorized by Section 4 hereof.

"Note Counsel" shall mean Bryant Miller Olive P.A., or other nationally recognized bond counsel firm.

"Noteholder" shall mean the Person or Persons who is the registered owner (or their authorized representatives) of the Note and whose name or names shall be registered on the books of the Issuer kept for that purpose in accordance with provisions of this Resolution. The Lender shall be the initial Noteholder.

"Person" shall mean natural persons, firms, trusts, estates, associations, corporations, joint ventures, partnerships and public bodies.

"Pledged Revenues" shall mean the Non-Ad Valorem Revenues budgeted, appropriated and deposited in the Debt Service Fund and any proceeds of the Note on deposit in the Project Fund as provided herein, together with investment income on deposit in such respective Funds.

"Project" shall mean the acquisition, design, construction, reconstruction, and equipping of capital repairs and/or debris removal within the City from recent hurricane damage.

"Project Fund" shall mean the Project Fund established in the Credit Agreement with respect to the Note.

"Resolution" shall mean this Resolution, pursuant to which the Note is authorized to be issued.

"State" shall mean the State of Florida.

SECTION 3. FINDINGS.

(A) The Issuer finds, determines and declares that it is beneficial for the continued preservation of the welfare and convenience of the Issuer and its citizens to finance and/or reimburse the costs of the Project, and the Project satisfies a municipal purpose or a paramount public purpose, as applicable.

(B) The Issuer is authorized pursuant to the Act generally, and pursuant to Section 166.111, Florida Statutes in particular, to issue bonds to finance the undertaking of any capital or other project. The City Council finds and determines that Project is the undertaking of a "capital project" or "other project," as applicable, as contemplated by the Act.

(C) Debt service on the Note will be secured by a covenant to budget, appropriate and deposit Non-Ad Valorem Revenues as provided herein. The Pledged Revenues are expected to be sufficient to pay the principal and interest on the Note herein authorized, as the same become due, and to make all deposits required by this Resolution. The Note is expected to serve, at least in part, as interim financing until such time the City receives reimbursement from insurance proceeds and/or grants from federal or state government agencies such as the Federal Emergency Management Agency.

(D) The Issuer shall never be required to levy ad valorem taxes or use the proceeds thereof to pay debt service on the Note or to make any other payments to be made hereunder or to maintain or continue any of the activities of the Issuer which generate user service charges, regulatory fees or any Non-Ad Valorem Revenues. The Note shall not constitute a lien on any property owned by or situated within the city limits of the Issuer other than the Pledged Revenues.

(E) It is estimated that the Non-Ad Valorem Revenues will be available after satisfying funding requirements for obligations having an express lien on or pledge thereof and after satisfying funding requirements for essential governmental services of the Issuer, in amounts sufficient to provide for the payment of the principal of and interest on the Note and all other payment obligations hereunder.

(F) The Issuer, after soliciting proposals in from several financial institutions, has selected the Lender to purchase the Note.

SECTION 4. AUTHORIZATION OF NOTE AND PROJECT. Subject and pursuant to the provisions of this Resolution, an obligation of the Issuer to be known as the "City of St. Petersburg, Florida Non-Ad Valorem Revenue Note, Series 2025" is hereby authorized to be issued under and secured by the Credit Agreement in the principal amount not to exceed $85,000,000 for the purpose of financing and/or reimbursing the costs of the Project, and paying the costs of issuing the Note. The use of the proceeds of the Note as heretofore described is authorized. The Project is also hereby authorized.

Because of the characteristics of the Note, prevailing market conditions, and additional savings to be realized from an expeditious sale of the Note, it is in the best interest of the Issuer to accept the offer of the Lender to purchase the Note at a private negotiated sale, which was based upon a competitive selection process. Prior to the issuance of the Note, the Issuer shall receive from the Lender a Lender’s Certificate, in substantially the form attached hereto as Exhibit B and a Disclosure Letter containing the information required by Section 218.385, Florida Statutes, in substantially the form attached hereto as Exhibit C.

SECTION 5. DESCRIPTION OF THE NOTE.

A. The Note shall be dated such date as provided in the Note, and in substantially the form attached as an exhibit to the Credit Agreement. The Note shall have such principal payments on such dates, shall bear interest at a variable interest rate from such date, calculated and payable on such dates as set forth in the Note, and shall mature, all as set forth in the Note. The approval of such terms by the Mayor shall be conclusively evidenced by the execution of the Note. The interest rate on the Note shall not under any circumstances exceed the maximum rate permitted by law.

B. The Note may be subject to such optional prepayment provisions as provided in the Note and approved by the Mayor, the approval by the Mayor to be conclusively evidenced by the execution of the Credit Agreement.

C. The text of the Note and the form of assignment for such Note and Certificate of Authentication shall be substantially in the form set forth in the Note, with appropriate modifications to reflect other details of the Note, and with such omissions, insertions and variations as may be necessary or desirable and authorized or permitted by this Resolution or the Credit Agreement, or by any subsequent resolution adopted prior to the issuance thereof, or as may be approved and made by the officers of the Issuer executing the same, such execution to be conclusive evidence of such approval.

SECTION 6. APPROVAL OF THE CREDIT AGREEMENT; APPOINTMENT OF REGISTRAR WITH RESPECT TO THE NOTE. The Credit Agreement, in substantially the form attached hereto as Exhibit A, is hereby approved by the Issuer (such approval indicating the recognition of the Issuer that the conditions precedent in the Credit Agreement have been met or will be met prior to the delivery of the Note). Upon satisfaction of the conditions contained in this Resolution, the Credit Agreement shall be executed in the name of the Issuer by the Mayor and attested by the City Clerk, the official seal of the Issuer to be imprinted thereon, and shall be approved as to form and correctness by the City Attorney, with such additional non-substantive changes and insertions therein as are subsequently approved by the City Attorney, and such execution and delivery shall be conclusive evidence of the approval thereof by such officers.

SECTION 7. EXECUTION AND DELIVERY OF NOTE. The Note shall be executed in the name of the Issuer by its Mayor and attested by its City Clerk, subject to the approval of the City Attorney as to form and correctness, and the official seal of the Issuer or a facsimile thereof shall be affixed thereto or reproduced thereon. In case any one or more of the officers of the Issuer who shall have signed or sealed the Note shall cease to be such officer or officers of the Issuer before the Note so signed and sealed shall have been actually sold and delivered, such Note may nevertheless be sold and delivered as if the persons who signed or sealed such Note had not ceased to hold such offices. The Note may be signed and sealed on behalf of the Issuer by such person who at the actual time of the execution of such Note shall hold the proper office, although at the date of such execution of the Note such person may not have held such office or may not have been so authorized.

SECTION 8. NOTICE OF INTENT. The Issuer hereby expresses its intention to be reimbursed from proceeds of Note for capital expenditures and extraordinary working capital to be paid by the Issuer in connection with the incurrence of debt for the purpose of financing and/or reimbursing the Project. Pending reimbursement, the Issuer expects to use legally available funds to pay such costs associated with the incurrence of Note. It is reasonably expected that the total amount of debt to be incurred by the Issuer with respect to the Project will not exceed $85,000,000. 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 Code, with respect to the Note to finance and/or reimburse the Project.

SECTION 9. LIMITATION OF RIGHTS. With the exception of any rights herein expressly conferred, nothing expressed or mentioned in or to be implied from the Credit

Agreement or the Note is intended or shall be construed to give to any Person other than the Issuer and the Noteholder any legal or equitable right, remedy or claim under or with respect to the Credit Agreement or any covenants, conditions and provisions therein contained. The Credit Agreement and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the Issuer and the Noteholder.

SECTION 10. NO ADVISORY OR FIDUCIARY RELATIONSHIP. In connection with all aspects of the transaction contemplated hereunder (including in connection with any amendment, waiver or other modification hereof or of any other documents related hereto), the Issuer acknowledges and agrees that: (i) the transaction contemplated by this Resolution and the Credit Agreement is an arm's length, commercial transaction between the Issuer and the Lender in which the Lender is acting solely as a principal and for its own interest; (ii) the Lender is not acting as a municipal advisor or financial advisor to the Issuer; (iii) the Lender has no fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to the Issuer with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Lender has provided other services or is currently providing other services to the Issuer on other matters); (iv) the only obligations the Lender has to the Issuer with respect to the transaction contemplated hereby expressly are set forth in this Resolution and the Credit Agreement; and (v) the Lender is not recommending that the Issuer take an action with respect to the transaction contemplated by this Resolution and the Credit Agreement, and before taking any action with respect to the contemplated transaction, Issuer should discuss the information contained herein with its own legal, accounting, tax, financial and other advisors, as it deems appropriate. If Issuer would like a municipal advisor in this transaction that has legal fiduciary duties to Issuer, Issuer is free to engage a municipal advisor to serve in that capacity. The transaction contemplated herein and the Note that is delivered, pursuant to and in reliance upon the bank exemption and/or the institutional buyer exemption provided under the municipal advisor rules of the Securities and Exchange Commission, Rule 15Ba1-1 et seq, to the extent that such rules apply to the transaction contemplated hereunder.

SECTION 11. SEVERABILITY OF INVALID PROVISIONS. If any one or more of the covenants, agreements or provisions herein contained shall 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 severable from the remaining covenants, agreements or provisions of this Resolution and shall in no way affect the validity of any of the other provisions hereof or of the Note.

SECTION 12. RULES OF INTERPRETATION. Unless expressly indicated otherwise, references to sections or articles are to be construed as references to sections or articles of this instrument as originally executed. Use of the words "herein," "hereby," "hereunder," "hereof," "hereinbefore," "hereinafter" and other equivalent words refer to this Resolution and not solely to the particular portion in which any such word is used.

SECTION 13. CAPTIONS. The captions and headings in this Resolution are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Resolution.

SECTION 14. EXEMPTION FROM LIABILITY. No covenant, stipulation, obligation or agreement contained in this Resolution shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member of the City Council, the Mayor, the City Clerk, the Chief Financial Officer, the City Attorney and any other employee of the Issuer in his or her individual capacity, and neither the members of the City Council nor the Mayor, the City Clerk, the Chief Financial Officer, the City Attorney nor employee of the Issuer executing the Note shall be liable personally on the Note or this Resolution or shall be subject to any personal liability or accountability by reason of the issuance or the execution of the Note or this Resolution.

SECTION 15. GENERAL AUTHORITY. The members of the City Council, the Mayor, the City Administrator, the Chief Financial Officer, the City Attorney, the City Clerk and any other employees of the Issuer are hereby authorized to perform all acts and things required of them by this Resolution or desirable or consistent with the requirements hereof for the full, punctual and complete performance of all of the terms, covenants and agreements contained in the Note, the Credit Agreement and this Resolution, and they are hereby authorized to execute and deliver all documents which shall be required by Note Counsel or the Lender to effectuate the sale of the Note. All action taken to date by the members of the City Council, the Mayor, the City Administrator, the Chief Financial Officer, the City Attorney, the City Clerk and any other employees of the Issuer in furtherance of the execution and delivery of the Credit Agreement and the issuance of the Note is hereby approved, confirmed and ratified.

SECTION 16. SUPERSEDING OF INCONSISTENT RESOLUTIONS. This Resolution supersedes all prior action of City Council inconsistent herewith. All resolutions or parts thereof in conflict herewith are hereby superseded to the extent of such conflict.

[Remainder of page intentionally left blank]

SECTION 17. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

LEGAL: DEPARTMENT:



Erika Langhans

EXHIBIT A

FORM OF NON-REVOLVING CREDIT AGREEMENT

NON-REVOLVING CREDIT AGREEMENT

between

CITY OF ST. PETERSBURG, FLORIDA

and

BANK OF AMERICA, N.A.

Dated April 17, 2025

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NON-REVOLVING CREDIT AGREEMENT

This NON-REVOLVING CREDIT AGREEMENT made and entered as of April 17, 2025, by and between CITY OF ST. PETERSBURG, FLORIDA (the "City") and BANK OF AMERICA, N.A. (the "Bank").

W I T N E S E T H

WHEREAS, the City, after soliciting proposals from several commercial banks to provide interim financing for the costs of the Project (as hereinafter defined) and receiving multiple responses, has selected the Bank to extend a non-revolving line of credit to the City; and

WHEREAS, the obligations of the City to repay amounts borrowed and other amounts payable hereunder shall be evidenced by the execution and delivery by the City of its Non-Ad Valorem Revenue Note, Series 2025 (as amended, restated, or otherwise modified from time to time in accordance with the terms herein, the "Note") in the principal amount of not exceeding $85,000,000.00; and

WHEREAS, the City Council previously adopted a resolution on April 10, 2025 (the "Authorizing Resolution") authorizing the issuance of the Note; which shall be payable in the manner and to the extent described herein.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

SECTION 1. DEFINITIONS. Terms used but not otherwise defined herein shall have the meanings set forth in the Authorizing Resolution, unless the text otherwise expressly requires. In addition, the following terms shall have the following meanings herein, unless the text otherwise expressly requires:

"Advance" means disbursement to the City of all or a portion of the Authorized Amount pursuant to a Requisition.

"Authorized Amount" means an aggregate principal amount not to exceed Eighty-Five Million Dollars and No Cents ($85,000,000.00). At any time and from time to time, the City may permanently reduce the Authorized Amount of the Note to any amount that is an integral multiple of $100,000.00 and that is not less than the then-current principal outstanding thereunder, by giving two (2) Business Days prior written notice to the Bank setting forth the reduced Authorized Amount and the effective date thereof.

"Business Day" means any day other than a Saturday or Sunday or a legal holiday on which the Bank is authorized or required by law to be closed for business in Florida.

"**Closing Date**" means April 17, 2025.

"Credit Agreement" means this Non-Revolving Credit Agreement, as amended and supplemented from time to time pursuant to the provisions hereof.

"Debt Service Fund" means the Debt Service Fund established with respect to the Note pursuant to Section 4 hereof.

"Default" or **"Event of Default"** has the meaning set forth in Section 14 hereof.

"Designated Jurisdiction" means any country or territory to the extent that such country or territory is the subject of any Sanction.

"Fiscal Year" means the period commencing on October 1 of each year and continuing through the next succeeding September 30, or such other period as may be prescribed by law.

"Loan" means the loan made to the City by the Bank by the making of the Advances pursuant to Section 3 hereof.

"Maturity Date" means the final date on which all outstanding principal and unpaid accrued interest on the Note, or any portion thereof, shall be payable.

"Non-Ad Valorem Revenues" means all legally available revenues of the City other than ad valorem tax revenues.

"**Notice Address**" means the address set forth in or pursuant to Section 13 hereof.

"Patriot Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001 (Title III of Pub. L. 107-56 signed into law October 26, 2001).

"Project" means acquisition, design, construction, reconstruction, and equipping of capital repairs and/or debris removal within the City from recent hurricane damage.

"Project Fund" means the Project Fund established with respect to the Note pursuant to Section 6 hereof.

"Register" means the books maintained by the Registrar in which are recorded the names and addresses of the Noteholder.

"Registrar" means, with respect to the Note, the City Clerk.

"Requisition" means an order to the Bank to fund an Advance, in substantially the form attached hereto as Exhibit B.

"Sanctions" means any sanction administered or enforced by the United States Government (including, without limitation, OFAC), the United Nations Security Council, the European Union, His Majesty's Treasury *("HMT")* or other relevant sanctions authority.

"State" means the State of Florida.

SECTION 2. INTERPRETATION. The recitals set forth above are incorporated herein as if set forth in their entirety. Unless the context clearly requires otherwise, words of masculine gender shall be construed to include correlative words of the feminine and neuter

genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa. This Credit Agreement and all the terms and provisions hereof shall be construed to effectuate the purpose set forth herein and to sustain the validity hereof.

SECTION 3. THE LINE OF CREDIT AND BANK FEES. (A) The City may borrow amounts under the Note from time to time, so long as the total of all Advances does not exceed the Authorized Amount. Amounts borrowed are to be used by the City to finance and/or reimburse the Project. The Bank's obligation to advance under the Note shall be suspended for such time as the City is in Default (without regard to any applicable notice or grace periods) under the Note or hereunder and in any event shall expire on June 1, 2028, unless extended by the Bank in writing and in its sole discretion in accordance with the terms set forth in Section 5 below. If all Advances do not aggregate to $85,000,000, an amount equal to the difference between $85,000,000 minus all prior Advances in the aggregate shall constitute the "Unused Amount." In that case, the Unused Amount shall be applied to reduce the principal amount to be repaid under the Note in the inverse order of maturity. On June 1, 2028, the Authorized Amount automatically becomes $0.

On the terms and subject to the conditions of this Credit Agreement, including without limitation the conditions precedent set forth in Section 10 hereof, the Bank shall make Advances to the City. All Advances shall be a minimum amount of $100,000 and in multiples thereof if more than $100,000 is requested. All Advances are limited to one Advance per month.

The City shall notify the Bank of the need for an Advance not later than 10:00 a.m. on the date that is two (2) Business Days prior to the Advance by delivering to the Bank at its Notice Address a Requisition executed on behalf of the City by the Chief Financial Officer in substantially the form attached hereto as Exhibit B. Such Requisition shall specify the amount and date of the Advance. The Advance shall be made available to the City by transferring the amount thereof on the date and to the account of the City designated in the Requisition in immediately available funds by 2:00 p.m**.** on such designated date. The date and amount of each Advance, and all payments made on account thereof, shall be recorded by the Bank on its books, which books shall be conclusive as to amounts payable by the City hereunder, absent manifest error.

(B) The City shall pay to the Noteholder a non-refundable fee (the "Unused Fee") at the annual rate of 20 basis points (0.20%) of the actual daily unused amount of the Authorized Amount. The Unused Fee shall be calculated for each Fee Accrual Period, and shall be computed on the basis of a 360-day year for the actual number of days elapsed. The Unused Fee for a Fee Accrual Period shall be due and payable on the Fee Payment Date succeeding the last day of the Fee Accrual Period. Notwithstanding anything herein to the contrary, the Unused Fee due shall only be due as long as the Unused Amount exceeds 50% of the Authorized Amount, and if the Unused Amount is less than 50% of the Authorized Amount, then the Unused Fee shall be $0.

"Fee Accrual Period" means, initially, the period from and including April 17, 2025, to and including May 31, 2025, and thereafter each quarterly fee period shall commence on the first

calendar day of such quarterly fee period and end on the last calendar day of such quarterly fee period.

"Fee Payment Date" means each March 1, June 1, September 1 and December 1 immediately succeeding the last day of a Fee Accrual Period, commencing on June 2, 2025; *provided, however,* that if such Fee Payment Date is not a Business Day, the Unused Fee shall be payable on the immediately succeeding Business Day.

SECTION 4. COVENANT TO BUDGET AND APPROPRIATE. (A) Subject to the next paragraph, the City covenants and agrees and has a positive and affirmative duty to appropriate in its annual budget, by amendment, if necessary, from Non-Ad Valorem Revenues, and to deposit into the Debt Service Fund hereinafter created, amounts sufficient to pay principal of and interest on the Note and other amounts payable hereunder (including, without limitation, any amounts payable pursuant to Section 14 hereof) not being paid from other amounts as the same shall become due. Such covenant and agreement on the part of the City to budget, appropriate and deposit such amounts of Non-Ad Valorem Revenues shall be cumulative to the extent not paid, and shall continue until such Non-Ad Valorem Revenues or other legally available funds in amounts sufficient to make all such required payments shall have been budgeted, appropriated, deposited and actually paid. No lien upon or pledge of such budgeted Non-Ad Valorem Revenues shall be in effect until such monies are budgeted, appropriated and deposited as provided herein. The City further acknowledges and agrees that the obligations of the City to include the amount of such amendments in each of its annual budgets and to pay such amounts from Non-Ad Valorem Revenues may be enforced in a court of competent jurisdiction in accordance with the remedies set forth herein.

Until such monies are budgeted, appropriated and deposited as provided herein, such covenant to budget and appropriate does not create any lien upon or pledge of such Non-Ad Valorem Revenues, nor does it preclude the City from pledging in the future its Non-Ad Valorem Revenues (except as provided in Section 7 hereof), nor does it require the City to levy and collect any particular Non-Ad Valorem Revenues, nor does it give the Noteholder a prior claim on the Non-Ad Valorem Revenues as opposed to claims of general creditors of the City. Such covenant to budget and appropriate Non-Ad Valorem Revenues is subject in all respects to the prior payment of obligations secured by a lien on and pledge of specific components of the Non-Ad Valorem Revenues heretofore or hereafter entered into (including the payment of debt service on bonds and other debt instruments). Anything in this Credit Agreement or the Authorizing Resolution to the contrary notwithstanding, it is understood and agreed that all obligations of the City hereunder shall be payable solely from the portion of Non-Ad Valorem Revenues budgeted, appropriated and deposited as provided for herein and nothing herein shall be deemed to pledge ad valorem tax power or ad valorem taxing revenues or to permit or constitute a mortgage or lien upon any assets owned by the City and no Noteholder nor any other person, may compel the levy of ad valorem taxes on real or personal property within the boundaries of the City or the use or application of ad valorem tax revenues in order to satisfy any payment obligations hereunder or to maintain or continue any of the activities of the City which generate user service charges, regulatory fees, or any other Non-Ad Valorem Revenues. Notwithstanding any provisions of this Credit Agreement, the Authorizing Resolution or the Note to the contrary, the City shall never be obligated to maintain or continue any of the activities of the City which generate user service charges, regulatory fees or any Non-Ad

Valorem Revenues. The City is prohibited by law from expending moneys not appropriated or in excess of its current budgeted revenues and surpluses. Until such monies are budgeted, appropriated and deposited as provided herein, neither this Credit Agreement, the Authorizing Resolution nor the obligations of the City hereunder shall be construed as a pledge of or a lien on all or any legally available Non-Ad Valorem Revenues of the City, but shall be payable solely as provided herein subject to the availability of Non-Ad Valorem Revenues after satisfaction of funding requirements for obligations having an express lien on or pledge of such revenues and funding requirements for essential governmental services of the City.

There is hereby created and established the "City of St. Petersburg, Florida Non-Ad Valorem Revenue Note, Series 2025 Debt Service Fund," which fund shall be a trust fund held by the Chief Financial Officer, which shall be held solely for the benefit of the Noteholder. The Debt Service Fund shall be deemed to be held in trust for the purposes provided herein for such Debt Service Fund. The money in such Debt Service Fund shall be continuously secured in the same manner as state and municipal deposits are authorized to be secured by the laws of the State. The designation and establishment of the Debt Service Fund in and by this Credit Agreement shall not be construed to require the establishment of a completely independent, self-balancing fund as such term is commonly defined and used in governmental accounting, but rather is intended solely to constitute an earmarking of certain revenues and assets of the City for certain purposes and to establish certain priorities for application of such revenues and assets as herein provided. The City may at any time and from time to time appoint one or more depositaries to hold, for the benefit of the Noteholder, the Debt Service Fund established hereby. Such depository or depositaries shall perform, at the direction of the City, the duties of the City in depositing, transferring and disbursing moneys to and from such Debt Service Fund as herein set forth, and all records of such depository in performing such duties shall be open at all reasonable times to inspection by the City and its agent and employees. Any such depository shall be a bank or trust company duly authorized to exercise corporate trust powers and subject to examination by federal or state authority, of good standing, and having a combined capital, surplus and undivided profits aggregating not less than fifty million dollars ($50,000,000).

(B) Until applied in accordance with this Credit Agreement, the Non-Ad Valorem Revenues of the City on deposit in the Debt Service Fund and other amounts on deposit from time to time therein, plus any earnings thereon, are pledged to the repayment of the Note. The City does further covenant and represent that it has the power under the Act to irrevocably pledge the Pledged Revenues to the payment of the principal of and interest on the Note and that the pledge of the Pledged Revenues in the manner provided herein shall not be subject to repeal, modification or impairment, by any subsequent resolution, ordinance or other proceeding of the City without the written consent of the Noteholder.

SECTION 5. DESCRIPTION AND FORM OF NOTE; AUTOMATIC TENDER. The Loan shall be evidenced by the Note. The Note shall be dated as of the date of initial delivery thereof; shall mature on September 1, 2040; and shall be in registered form. The Note shall be in the form set forth as Exhibit A hereto, and shall be payable as to principal and interest, bear interest at the rate, subject to adjustment, and shall be prepayable and have the other terms, all as set forth on Exhibit A hereto. Interest on the Note shall be calculated on a 360-day year, based on actual days elapsed.

Notwithstanding anything herein to the contrary, unless there is an extension provided in writing by the Noteholder (the provision of any such extension being at the sole discretion of the Noteholder) to the City, on June 1, 2028 the City shall pay the Noteholder the entire outstanding principal balance and accrued interest on the Note, whereupon the Noteholder shall return the Note to the City.

SECTION 6. APPLICATION OF PROCEEDS OF NOTE. All Advances shall be applied by the City as follows:

(1) To pay all costs and expenses in connection with the preparation, issuance and sale of the Note; and

(2) To finance and/or reimburse the costs of the Project with Advances deposited, when drawn, into the Project Fund hereafter established. All moneys deposited in said Project Fund shall be and constitute a trust fund created for the purposes stated, and there is hereby created a lien upon such fund in favor of the Noteholder until the moneys thereof shall have been applied in accordance with this Credit Agreement.

The City covenants and agrees to establish a special fund to be designated "City of St. Petersburg, Florida Non-Ad Valorem Revenue Note, Series 2025, Project Fund." The designation and establishment of the Project Fund by this Credit Agreement shall not be construed to require the establishment of a completely independent, self-balancing fund as such term is commonly defined and used in governmental accounting, but rather is intended solely to constitute an earmarking of certain assets of the City for certain purposes and to establish certain priorities for application of such assets as herein provided. Amounts on deposit from time to time in the Project Fund, plus any earnings thereon, are pledged to the repayment of the Note. Costs of the Project will be paid from the Project Fund.

SECTION 7. ANTI-DILUTION TEST. The City may incur additional debt secured by all or a portion of the Non-Ad Valorem Revenues only if the total amount of Non-Ad Valorem Revenues for the prior Fiscal Year were at least 2.00 times the maximum annual debt service of all debt to be paid from Non-Ad Valorem Revenues (collectively, "Debt"), including any Debt payable from one or several specific revenue sources.

For purposes of calculating maximum annual debt service if the terms of the Debt are such that interest thereon for any future period of time is to be calculated at a rate which is not then susceptible of precise determination ("Variable Rate Debt"), interest on such Variable Rate Debt shall be computed as follows:

(a) if the principal amount of Variable Rate Debt (including any Variable Rate Debt proposed to be incurred) is less than or equal to 25% of the principal amount of all Debt (including the Debt proposed to be incurred), an interest rate equal to the higher of 12% per annum or The Bond Buyer 40 Index shall be assumed; or

(b) if the principal amount of Variable Rate Debt (including any Variable Rate Debt proposed to be incurred) is more than 25% of the principal amount of all Debt (including the Debt proposed to be incurred), the maximum rate which could be borne by such Variable Rate Debt shall be assumed.

For purposes of calculating maximum annual debt service, balloon indebtedness shall be assumed to amortize in up to 20 years (from the date of calculation) on a level debt service basis. In the event that the City is required to fund a reserve fund, the funding of such reserve fund shall be included in the calculation of debt service. For purposes of this paragraph, "balloon indebtedness" includes indebtedness if 25% or more of the principal amount thereof comes due in any one year.

SECTION 8. THIS INSTRUMENT TO CONSTITUTE A CONTRACT. Upon and in consideration of the acceptance of the Note by the Noteholder and execution and delivery of this Credit Agreement by the parties thereto, this Credit Agreement is deemed to be and will constitute a contract between the City and the Noteholder.

SECTION 9. FINANCIAL REPORTING. Not later than 270 days following the close of each Fiscal Year, the City shall provide the Noteholder with an electronic copy of its Annual Comprehensive Financial Report including audited financial statements for each Fiscal Year of the City, prepared in accordance with applicable law and generally accepted accounting principles. In addition, upon request by the Noteholder, the City shall provide such other information respecting the affairs, condition and or operations, financial or otherwise, of the City as the Noteholder may from time-to- time reasonably request.

SECTION 10. CONDITIONS PRECEDENT TO CREDIT AGREEMENT AND ADVANCES.

(A) The following are conditions precedent to this Credit Agreement and the initial Advance, and are deemed satisfied upon acceptance by the initial Noteholder of the Note:

(1) All of the representations and warranties in this Credit Agreement shall be true and correct as of the date of such extension of credit;

(2) No Event of Default under this Credit Agreement shall have occurred and be continuing, or would result from such extension of credit;

(3) Delivery to the Bank of standard approving opinion of the Note Counsel regarding the legality of, security for and tax-exempt status of interest on the Note, an opinion of the City Attorney and certificates of the City officials as to certain factual matters regarding the issuance and sale of the Note, all in form and substance satisfactory to the Bank; and

(4) Receipt of satisfactory financial information as requested by the Bank.

(B) The following are conditions precedent to all Advances:

(1) Receipt by the Bank of a Requisition executed on behalf of the City by the Chief Financial Officer in the form attached hereto as Exhibit B; and

(2) No Event of Default has occurred and is continuing or would result from the Advance, and no circumstance exists or would result from such Advance, which with passage of time, giving of notice, or both, would constitute an Event of Default.

SECTION 11. REPRESENTATIONS AND WARRANTIES OF THE CITY.

The City hereby represents and warrants that as of the Closing Date:

(1) The City is a municipal corporation duly organized and validly existing under the laws of the State;

(2) The City has full legal right, power and authority under the Act to perform its obligations under this Credit Agreement and the Note;

(3) All authorizations, consents, approvals and orders of any governmental bodies or regulatory authorities having jurisdiction in any matter which would constitute a condition precedent to the performance by the City of its obligations under this Credit Agreement and the Note, have been obtained and are in full force and effect;

(4) This Credit Agreement and the Note are enforceable in accordance with their respective terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law);

(5) Audited financial statements of the City for Fiscal Year ended September 30, 2024 are accurate and complete and no event or condition that has had or could be reasonably expected, either individually or in the aggregate, to have a material adverse effect; provided that such impacts and uncertainties do not materially and adversely impact the ability of the City to pay debt service on the Note;

(6) There is no material action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, of which the City has notice, pending or to our best knowledge threatened to restrain or enjoin the issuance or delivery of the Note;

(7) The City is not insolvent and has not filed for bankruptcy;

(8) No Event of Default has occurred and is continuing or would result from the Advance, and no circumstance exists or would result from such Advance, which with passage of time, giving of notice, or both, would constitute an Event of Default; and

(9) To its knowledge, the Issuer is not (i) currently the subject or target of any Sanctions, (ii) included on OFAC's List of Specially Designated Nationals or HMT's Consolidated List of Financial Sanctions Targets, or any similar list enforced by any other relevant sanctions authority or (iii) located, organized or resident in a Designated Jurisdiction. To its knowledge, the Issuer has conducted its business in all material respects in compliance with all applicable laws, including applicable Sanctions, the United States Foreign Corrupt Practices

Act of 1977, the UK Bribery Act 2010 and other applicable anti-corruption legislation in other jurisdictions.

SECTION 12. TAX COMPLIANCE; REIMBURSEMENTS. The City covenants to the Noteholder provided for in the Authorizing Resolution and this Credit Agreement that the City will not make any use of the proceeds of the Note at any time during the term of the Note which, if such use had been reasonably expected on the date the Note was issued, would have caused such Note to be an "arbitrage bond" within the meaning of the Code. The City will comply with the requirements of the Code and any valid and applicable rules and regulations promulgated thereunder necessary to ensure the exclusion of interest on the Note from the gross income of the Noteholder thereof for purposes of federal income taxation.

The Note is being issued for the purpose of providing interim financing for costs of the Project until such time the City receives reimbursement from insurance proceeds and/or grants from federal or state government agencies such as the Federal Emergency Management Agency (the "Reimbursement Proceeds"). Upon receipt of any Reimbursement Proceeds which are directly related to costs of the Project paid with proceeds of the Note, the City covenants to deposit such Reimbursement Proceeds into the Debt Service Fund to pay or prepay principal of and interest on the Note within 30 days.

SECTION 13. NOTICES. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when received at the following addresses:

City: City of St. Petersburg Municipal Services Center
One 4th Street North
St. Petersburg, Florida 33701
Attn: Chief Financial Officer
Email: Erika.Langhans@stpete.org

Bank: Bank of America, N.A.
9128 Strada Place
Suite 10110
Naples, Florida 34108
Attn: Amy L. Roberts
Email: amy1.l.roberts@bofa.com

With a copy to: Bank of America, N.A.
9128 Strada Place
Suite 10110
Naples, Florida 34108
Attn: Holly Kuhlman
Email: holly.kuhlman@bofa.com

Any of the above parties may, by notice in writing given to the others, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

SECTION 14. EVENTS OF DEFAULT; REMEDIES OF THE NOTEHOLDER. The following shall constitute "Events of Default": (i) if the City fails to pay any payment of principal of or interest on the Note or any other amounts owing hereunder as the same becomes due and payable; (ii) if the City defaults in the performance or observance of any covenant or agreement contained in this Credit Agreement or the Note (other than set forth in (i) above) and fails to cure the same within thirty (30) days from the earlier of (a) following notice thereof or (b) from the date when the City was required under the immediately succeeding paragraph to provide notice thereof to the Noteholder; (iii) if the City defaults in any material respect in the performance or observance of any representations or warranties listed herein or in the Note; (iv) filing of a petition by or against the City relating to bankruptcy, insolvency, declaration of financial emergency, reorganization, arrangement or readjustment of debt of the City or for any other relief relating to the City under the United States Bankruptcy Code, as amended, or any other insolvency act or law now or hereafter existing, or the involuntary appointment of a receiver or trustee for the City, and the continuance of any such event for ninety (90) days undismissed or undischarged; (v) if the City refuses to honor its obligations under this Credit Agreement or the Note; (vi) if a default is declared with respect to the City's other outstanding indebtedness secured by a covenant to budget and appropriate the Non-Ad Valorem Revenues; or (vii) any final, unappealable judgment or judgments, writ or writs or warrant or warrants of attachment, or any similar process or processes, which are not covered in full by insurance, with written acknowledgement of such coverage having been provided by the provider of such insurance coverage to the Noteholder, in an aggregate amount not less than $20,000,000 shall be entered or filed against the City and remain unpaid, unvacated, unbonded or unstayed for a period of one hundred twenty (120) days.

The City shall, within five (5) days after it acquires knowledge of the happening, occurrence, or existence of any Event of Default, notify the Noteholder in writing at its Notice Address. Such notice shall include a detailed statement by a responsible employee of the City of all relevant facts and the action being taken or proposed to be taken by the City with respect thereto. Regardless of the date of receipt of such notice by the Noteholder, such date shall not in any way modify the date of occurrence of the actual Event of Default.

Upon the occurrence and during the continuation of any Event of Default, the Noteholder may, in addition to any other remedies set forth in this Credit Agreement or the Note, either at law or in equity, by suit, action, mandamus or other proceeding in any court of competent jurisdiction, protect and enforce any and all rights under the laws of the State, or granted or contained in this Credit Agreement, and may enforce and compel the performance of all duties required by this Credit Agreement, or by any applicable statutes to be performed by the City. The City is responsible to pay the expenses of the Noteholder in connection with the enforcement of this Credit Agreement and the Note.

In case of (a) an Event of Default pursuant to clause (i) above and upon written declaration of the Noteholder, or (b) upon the acceleration of any other debt of the City which is secured by a covenant to budget and appropriate Non-Ad Valorem Revenues of the City, the entire debt then remaining unpaid under the Note shall be immediately due and payable.

For any payment that is more than fifteen (15) days late, the Bank may impose a late fee equal to 4% of the amount of the late payment.

SECTION 15. NO RECOURSE. No recourse shall be had for the payment of the principal of and interest on the Note or for any claim based on the Note or on this Credit Agreement, against any present or former member of City Council or officer of the City or any person executing the Note.

SECTION 16. PAYMENTS DUE ON BUSINESS DAYS. In any case where the date for making any payment or the last date for performance of any act or the exercise of any right, as provided in this Credit Agreement, shall be other than a Business Day, then such payment or performance shall be made on the succeeding Business Day with the same force and effect as if done on the nominal date provided in this Credit Agreement.

SECTION 17. AMENDMENTS, CHANGES AND MODIFICATIONS. This Credit Agreement shall not be modified or amended in any respect subsequent to the issuance of the Note, except in writing by the Noteholder and the City, subject to City Council approval.

The City shall pay the Noteholder $2,500 plus reasonable attorney's fees and expenses if it requests from the Noteholder consent to an amendment or a transfer, a waiver, or a consent.

SECTION 18. TRANSFER. The Note is initially registered to the Bank. So long as the Note shall remain unpaid, the Registrar will keep books for the registration and transfer of the Note. The Note shall be transferable only upon such registration books. Notwithstanding anything herein to the contrary, the Note may be exchanged or transferred by the Noteholder, in whole and not in part.

The Person in whose name the Note shall be registered shall be deemed and regarded as the absolute Noteholder thereof for all purposes, and payment of principal of and interest on such Note shall be made only to or upon the written order of the Noteholder. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

SECTION 19. NOTE MUTILATED, DESTROYED, STOLEN OR LOST. In case the Note shall become mutilated, or be destroyed, stolen or lost, the City shall issue and deliver the new Note of like tenor as the Note so mutilated, destroyed, stolen or lost, in exchange and in substitution for such mutilated Note, or in lieu of and in substitution for the Note destroyed, stolen or lost and upon the Noteholder furnishing the City proof of ownership thereof and a lost bond affidavit, including the acknowledgment that there are no further obligations in respect to the mutilated, destroyed, stolen or lost Note, as applicable, and complying with such other reasonable regulations and conditions as the City may prescribe and paying such reasonable expenses as the City may incur. The Note so surrendered shall be canceled.

SECTION 20. ADDITIONAL PROVISIONS.

(A) Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account or obtains a loan. The Bank will ask for the City's legal name, address, tax ID number and other identifying information. The Bank may also ask for additional information or documentation or take other actions reasonably necessary to verify the identity of the City, guarantors or other related persons.

(B) In the event any provision of this Credit Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

(C) This Credit Agreement and the Note represent the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent agreements of the parties. There are no unwritten agreements between the parties regarding the matters herein.

(D) This Credit Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 21. WAIVER OF JURY TRIAL; PREVAILING PARTY ATTORNEY'S FEES. This Credit Agreement and the Note shall be governed by the laws of the State. The City and the Noteholder knowingly, voluntarily and intentionally waive any right either may have to a trial by jury, with respect to any litigation or legal proceedings based on or arising out of this Credit Agreement or the Note. In the event of any legal proceeding arising out of or related to the Note, the City and the Noteholder each waive any objections to venue for any action brought in state court lying in Pinellas County, St. Petersburg Division. The City and the Noteholder also each waive any objection to venue for any action brought in federal court lying in the Middle District of Florida, Tampa Division. The Noteholder, by acceptance of the Note, and the City each consent to the personal jurisdiction of the aforementioned courts and irrevocably waive any objections to said jurisdiction.

SECTION 22. IMPAIRMENT OF CONTRACT. The City covenants with the Noteholder that it will not, without the written consent of the Noteholder, enact any ordinance or adopt any resolution which repeals, impairs or amends in any manner adverse to the Noteholder the rights granted to the Noteholder hereunder.

SECTION 23. LIMITATION OF RIGHTS. With the exception of any rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Credit Agreement or the Note is intended or shall be construed to give to any Person other than the City and the Noteholder any legal or equitable right, remedy or claim under or with respect to this Credit Agreement or any covenants, conditions and provisions herein contained. This Credit Agreement and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the City and the Noteholder.

SECTION 24. PATRIOT ACT. The Issuer hereby acknowledges that pursuant to the requirements of the Patriot Act, the Lender may be required to obtain, verify and record information that identifies the Issuer, which information includes the name and address of the Issuer and other information that will allow the Lender to identify the Issuer in accordance with the Patriot Act. The Issuer agrees to, promptly following a request by the Noteholder, provide all such other documentation and information that the Noteholder requests (if available) in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the Act.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Credit Agreement to be executed by their duly authorized officers and their corporate seals to be hereunto affixed and attested as of the date first above written.

CITY OF ST. PETERSBURG, FLORIDA

(SEAL)

By:_____
Kenneth T. Welch, Mayor

ATTESTED:

By:_____
Chan Srinivasa, City Clerk

APPROVED AS TO FORM AND CORRECTNESS

By:_____
Macall D. Dyer, Managing Assistant City Attorney

BANK OF AMERICA, N.A.

By:_____
Holly Kuhlman, Senior Vice President

EXHIBIT A

[FORM OF NOTE]

CITY OF ST. PETERSBURG, FLORIDA
NON-AD VALOREM REVENUE NOTE,
SERIES 2025

MATURITY DATE:	DATED DATE:	INTEREST RATE:
September 1, 2040	April 17, 2025	Variable, as described below

KNOW ALL MEN BY THESE PRESENTS that the CITY OF ST. PETERSBURG, FLORIDA (the "Issuer"), a municipal corporation created and existing pursuant to the Constitution and the laws of the State, for value received, promises to pay from the sources hereinafter provided, to the order of BANK OF AMERICA, N.A., or successors or registered assigns (hereinafter, the "Noteholder") on the Maturity Date specified above, so much of the Authorized Amount hereof as shall have been advanced hereunder and remains outstanding on such date (the "Outstanding Principal"), plus interest on the amount of each Advance hereunder from the date of the Advance for each Interest Accrual Period at the interest rate described herein until repayment of such amount, such interest to be calculated on a 360-day year for the actual days elapsed and payable quarterly on March 1, June 1, September 1, and December 1 of each year (each, an "Interest Payment Date"), commencing on September 1, 2025; *provided* that if such Interest Payment Date is not a Business Day interest shall be due and payable on the immediately succeeding Business Day. On the Maturity Date, the Issuer will pay the Noteholder all Outstanding Principal and all accrued unpaid interest thereon.

This Note shall bear interest on the amount of Outstanding Principal at the Interest Rate, subject to adjustment as set forth herein. The Interest Rate shall be adjusted daily. For purposes of this paragraph, the following definitions shall apply.

"Applicable Rate" means the Daily SOFR Rate or any Successor Rate determined in accordance with the terms herein.

"Bloomberg" means Bloomberg Index Services Limited.

"Business Day" means any day other than a Saturday or Sunday or a legal holiday on which the Noteholder is authorized or required by law to be closed for business in Florida.

"Conforming Changes" means, with respect to the use, administration of or any conventions associated with SOFR or any proposed Successor Rate, as applicable, any conforming changes to the definition of "SOFR," timing and frequency of determining rates and making payments of interest and other technical, administrative or operational matters (including, for the avoidance of doubt, the definitions of "Business Day" and "U.S. Government Securities Business Day", timing of borrowing requests or prepayment, conversion or continuation notices and length of lookback periods) as may be appropriate, in the discretion of the Bank, to reflect the adoption and implementation of such applicable rate (s) and to permit the

administration thereof by the Bank in a manner substantially consistent with market practice (or, if the Bank determines that adoption of any portion of such market practice is not administratively feasible or that no market practice for the administration of such rate exists, in such other manner of administration as the Bank determines is reasonably necessary in connection with the administration of the Note).

"Daily SOFR Rate" means the rate per annum equal to SOFR determined for any day pursuant to the definition thereof. Any change in Daily SOFR shall be effective from and including the date of such change without further notice. If the rate as so determined would be less than zero percent (0.0%), such rate shall be deemed to be zero percent (0.0%) for purposes of the Note.

"Default Rate" means the Interest Rate plus four percent (4%) per annum.

"Downgrade Rate" means the Interest Rate plus four percent (4%) per annum.

"Floor" means a rate of interest per annum equal to zero basis points (0.00%).

"**Interest Accrual Period"** means, initially, the period from and including the date of any Advance, to and including the last calendar day immediately prior to the next succeeding Interest Payment Date, and thereafter each quarterly period, commencing on the first calendar day of such quarterly interest period and ending on the last calendar day of such quarterly interest period

"**Interest Rate**" means the sum of (A) 80% of the Applicable Rate, as the same shall be adjusted as provided herein, plus (B) 46 basis points (0.46%); provided, however, in the event of a Rating Downgrade Event, the interest rate will increase to the Downgrade Rate until such time as the Rating Downgrade Event ceases to occur and in the Event of Default, the interest rate will increase to the Default Rate until such time as the Event of Default ceases to occur.

"NYFRB" means the Federal Reserve Bank of New York.

"Prime Rate" means the rate publicly announced by the Noteholder (if a bank, and if not a bank, then announced by the Bank) from time to time as its prime rate. The Prime Rate is determined from time to time by the Noteholder as a means of pricing some loans to its borrowers. The Prime Rate is not tied to any external rate of interest or index and does not necessarily reflect the lowest rate of interest actually charged to the Noteholder to any particular class or category of customers.

"Rating" means a long-term credit rating (without regard to any credit or liquidity enhancement) assigned by a nationally recognized statistical rating agency to outstanding obligations of the Issuer, if any, which were publicly offered and which are solely secured by a covenant to budget and appropriate Non-Ad Valorem Revenues of the Issuer, which rating is "current" in accordance with the policies of the applicable rating agency.

"Rating Downgrade Event" occurs if a Rating falls below the following category: Baa3 by Moody's, BBB- by S&P or BBB- by Fitch. A change in a Rating shall be and become effective as of and on the date of the announcement of the change in such Rating in a related

category listed above. References to Ratings above are references to Rating categories as presently determined by such rating agencies and, in the event of adoption of any new or changed rating system by any such rating agency, each of the ratings from such rating agency in question referred to above shall be deemed to refer to the rating category under the new rating system which most closely approximates the applicable rating category as in effect upon issuance of the Note. In the event of a split rating, the highest rating shall govern for the purposes of determining whether a Rating Downgrade Event has occurred. Notwithstanding anything herein to the contrary, the Noteholder, by acceptance of the Note, agrees that (i) the Issuer is never required to obtain a rating on obligations that are or were not publicly offered, and (ii) not having a rating because the Issuer has no obligations which were publicly offered and which are solely secured by a covenant to budget and appropriate Non-Ad Valorem Revenues of the Issuer does not constitute a Ratings Downgrade Event.

"**SOFR**" means, with respect to any applicable determination date, the Secured Overnight Financing Rate published on the fifth U.S. Government Securities Business Day preceding such date by the SOFR Administrator on the Federal Reserve Bank of New York's website (or any successor source); *provided however* that if such determination date is not a U.S. Government Securities Business Day, then SOFR means such rate that applied on the first U.S. Government Securities Business Day immediately prior thereto.

"SOFR Administrator" means the Federal Reserve Bank of New York, as the administrator of SOFR, or any successor administrator of SOFR designated by the Federal Reserve Bank of New York or other Person acting as the SOFR Administrator at such time that is satisfactory to the Noteholder.

"**U.S. Government Securities Business Day**" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

Unless prepaid in any amount prior to June 1, 2028 or paid in full on June 1, 2028, in each instance, in accordance with the terms of this Note, principal on this Note shall be payable on the following dates and in the following amounts, assuming the Authorized Amount is fully drawn as of June 1, 2028:

[Remainder of page intentionally left blank]

Dates	Amounts
9/1/2028	$5,115,000
9/1/2029	5,315,000
9/1/2030	5,530,000
9/1/2031	5,750,000
9/1/2032	5,980,000
9/1/2033	6,220,000
9/1/2034	6,470,000
9/1/2035	6,730,000
9/1/2036	6,995,000
9/1/2037	7,275,000
9/1/2038	7,565,000
9/1/2039	7,870,000
9/1/2040	8,185,000

If the Authorized Amount is not fully drawn on June 1, 2028, the Noteholder shall provide the Issuer with an updated amortization schedule reflecting the principal payments due and owing to the Noteholder after June 1, 2028 and on the dates set forth immediately above.

The Issuer may prepay this Note in whole or in part at any time, and on any date, without premium or penalty with five (5) Business Days' prior written notice to the Noteholder by payment in an amount equal to the principal amount to be prepaid plus accrued interest thereon to the date of prepayment. Partial prepayment shall be applied in inverse order of maturity. Upon such prepayment, the amount available to be drawn under this Note shall be reduced permanently by the amount repaid.

Notwithstanding anything herein to the contrary, unless there is an extension provided in writing by the Noteholder (the provision of any such extension being at the sole discretion of the Noteholder) to the Issuer, on June 1, 2028 the Issuer shall pay the Noteholder the entire outstanding principal balance and accrued interest on this Note, whereupon the Noteholder shall return this Note to the Issuer.

Benchmark

(a) If in connection with any request for an Advance (i) the Noteholder determines (which determination shall be conclusive absent manifest error) that (A) no Successor Rate for the Applicable Rate has been determined in accordance with subsection (b) or subsection (c) below and the circumstances under clause (i) of subsection (b) or subsection Section (c) below or the Scheduled Unavailability Date, or the SOFR Scheduled Unavailability Date, has occurred with respect to such Applicable Rate (as applicable) or (B) adequate and reasonable means do not otherwise exist for determining the Applicable Rate with respect to a proposed Advance or (ii) the Noteholder determines that for any reason that the Applicable Rate with respect to a proposed Advance does not adequately and fairly reflect the cost to the Noteholder of funding such Advance, the Bank will promptly so notify the Issuer. Thereafter the obligation of the Bank to make or maintain Advances shall be suspended in each case. Upon receipt of such notice, (i) the Issuer may revoke any pending request for an Advance or, failing that, will be deemed to

have converted such request into a request for an Advance at the applicable Prime Rate in the amount specified therein, and (ii) any outstanding Advance shall be deemed to have been converted to an Advance that bears interest with reference to the applicable Prime Rate immediately.

(b) *Replacement of SOFR or SOFR Successor Rate*. Notwithstanding anything to the contrary in this Note, if the Noteholder determines (which determination shall be conclusive absent manifest error), or the Issuer notifies the Noteholder that the Issuer has determined, that:

(i) adequate and reasonable means do not exist for ascertaining SOFR because SOFR is not available or published on a current basis and such circumstances are unlikely to be temporary; or

(ii) the applicable authority has made a public statement identifying a specific date after which SOFR shall or will no longer be representative or made available, or permitted to be used for determining the interest rate of bilateral loans denominated in dollars, or shall or will otherwise cease, provided that, at the time of such statement, there is no successor administrator that is satisfactory to the Noteholder, that will continue to provide SOFR on a representative basis (the date on which SOFR is no longer representative or available permanently or indefinitely, the *"SOFR Scheduled Unavailability Date"*);

or if the events or circumstances of the type described in subsection (c)(i) or (ii) have occurred with respect to the SOFR Successor Rate then in effect, then, the Noteholder and the Issuer may amend this Note solely for the purpose of replacing SOFR for dollars or any then current SOFR Successor Rate for dollars in accordance with this Section with an alternative benchmark rate giving due consideration to any evolving or then existing convention for similar bilateral credit facilities in the U.S. and denominated in dollars for such alternative benchmarks, and, in each case, including any mathematical or other adjustments to such benchmark giving due consideration to any evolving or then existing convention for similar bilateral credit facilities in the U.S. and denominated in dollars for such benchmarks (any such proposed rate, including for the avoidance of doubt, any adjustment thereto, a *"SOFR Successor Rate"*), and any such amendment shall become effective at 5:00 p.m. on the fifth Business Day after the Noteholder shall have posted such proposed amendment to the Issuer.

(c) *Replacement of Applicable Rate or Successor Rate*. Notwithstanding anything to the contrary in this Note, if the Noteholder determines (which determination shall be conclusive absent manifest error), or the Issuer notifies the Noteholder that the Issuer has determined that:

(i) adequate and reasonable means do not exist for ascertaining the Applicable Rate (other than SOFR) because none of the tenors of such Applicable Rate (other than SOFR) under this Note is available or published on a current basis, and such circumstances are unlikely to be temporary; or

(ii) the applicable authority has made a public statement identifying a specific date after which all tenors of the Applicable Rate (other than SOFR) under this Note shall or will no longer be representative or made available, or permitted to be used for

determining the interest rate of syndicated loans denominated in such, or shall or will otherwise cease, provided that, in each case, at the time of such statement, there is no successor administrator that is satisfactory to the Noteholder that will continue to provide such representative tenor(s) of the Applicable Rate (other than SOFR) for such (the latest date on which all tenors of the Applicable Rate under this Note are no longer representative or available permanently or indefinitely, the "Scheduled Unavailability Date";

or if the events or circumstances of the type described in subsection (b)(i) or (ii) above have occurred with respect to the Successor Rate then in effect, then, the Noteholder and the Issuer may amend this Note solely for the purpose of replacing the Applicable Rate or any then current Successor Rate in accordance with this Section with an alternative benchmark rate giving due consideration to any evolving or then existing convention for similar credit facilities in the U.S. for such alternative benchmarks, and, in each case, including any mathematical or other adjustments to such benchmark giving due consideration to any evolving or then existing convention for similar credit facilities loaned in the U.S. for such benchmarks (and any such proposed rate, including for the avoidance of doubt, any adjustment thereto, and collectively with the SOFR Successor Rate, each a *"Successor Rate"*), and any such amendment shall become effective at 5:00 p.m. on the fifth Business Day after the Noteholder shall have posted such proposed amendment to the Issuer.

(d) *Successor Rate*. The Noteholder will promptly (in one or more notices) notify the Issuer of the implementation of any Successor Rate.

Any Successor Rate shall be applied in a manner consistent with market practice; *provided* that to the extent such market practice is not administratively feasible for the Noteholder, such Successor Rate shall be applied in a manner as otherwise reasonably determined by the Noteholder.

Notwithstanding anything else herein, if at any time any Successor Rate as so determined would otherwise be less than 0.00%, the Successor Rate will be deemed to be 0.00% for the purposes of this Note.

In connection with the implementation of a Successor Rate, the Noteholder will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Note; *provided* that, with respect to any such amendment effected, the Noteholder shall provide each such amendment implementing such Conforming Changes to the Issuer reasonably promptly after such amendment becomes effective.

(e) *Favorable Opinion*. If the Advances that bear interest with reference to Daily SOFR are then outstanding are tax-exempt, the Issuer shall cause a favorable opinion of Note Counsel to be delivered each time a new Applicable Rate is determined for calculation of the interest rate with respect to such Advances under the Note that bear interest with reference to Daily SOFR (or any tax-exempt Applicable Rate).

Upon the occurrence of a Determination of Taxability, then the interest rate on this Note shall be adjusted to a rate that is the product of the otherwise applicable interest rate multiplied by the Taxable Rate Factor in effect from time to time (the "Adjusted Interest Rate"), as of and from the date such Determination of Taxability would be applicable with respect to this Note (the "Accrual Date"); and on the next Interest Payment Date, or if this Note shall have otherwise been paid in full, within 30 days after demand by the Noteholder, the Issuer shall pay to the Noteholder an amount equal to the sum of (1) the difference between (A) the total interest that would have accrued on this Note at the Adjusted Interest Rate from the Accrual Date to such Interest Payment Date (or date on which the principal was paid in full), and (B) the actual interest paid by the Issuer on this Note from the Accrual Date to such Interest Payment Date (or date on which the principal was paid in full), and (2) any interest, penalties or charges, including any and all reasonable attorneys' fees, court costs, or other out-of-pocket costs, required to be paid as a result of any federal income taxes imposed upon the Noteholder arising as a result of such Determination of Taxability. This adjustment shall survive payment of this Note until such time as the federal statute of limitations under which the interest on this Note could be declared taxable under the Code shall have expired.

"Determination of Taxability" means that interest on this Note is required to be included in the gross income of the Noteholder for federal income tax purposes pursuant to a final judgment by a court of competent jurisdiction (from which no further right of appeal exists) or a final official action of the Internal Revenue Service (from which no further right of appeal exists) determining that any interest payable with respect to this Note is includable in the gross income of the Noteholder for federal income tax purposes as a result of the action or inaction of the Issuer.

"Maximum Federal Corporate Rate" is the highest marginal federal income tax rate charged to U.S. corporations in effect as of the date of the Determination of Taxability.

"Taxable Rate Factor" means for each day that the Taxable Rate is determined, the quotient of (i) one divided by (ii) one minus the Maximum Federal Corporate Rate in effect as of such day, rounded upward to the second decimal place.

This Note is issued pursuant to the authority of and in full compliance with the Constitution of the State of Florida, Chapter 166, Part II, Florida Statutes, the municipal charter of the Issuer; and a resolution adopted by the City Council on April 10, 2025 (the "Resolution") and a Non-Revolving Credit Agreement, dated the date hereof, by and between the Issuer and the Noteholder (the "Credit Agreement"). All terms used herein in capitalized form, unless otherwise defined herein, shall have the meanings ascribed thereto in the Resolution or the Credit Agreement.

Pursuant to the Credit Agreement, the Issuer may borrow, and the Noteholder may advance under this Note from time to time until the maturity hereof (each an "Advance" and together the "Advances"), so long as the total principal amount of Advances does not exceed the Authorized Amount. The Noteholder's obligation to make Advances under this Note shall be suspended for such time as the Issuer is in Default (without regard to any applicable notice requirement or grace period) under the Credit Agreement. As of the date of each proposed

Advance, the Issuer shall be deemed to represent that each representation made in the Credit Agreement is true as of such date.

The Issuer to the extent permitted by law hereby waives presentment, demand, protest and notice of dishonor. In furtherance of the foregoing, the Noteholder is not obligated to present this Note for payment, nor is the Noteholder obligated to cancel or surrender this Note until it has received all amounts due and owing under this Note and the Credit Agreement.

This Note shall not be deemed to constitute a general debt or a pledge of the faith and credit of the Issuer, or a debt or a pledge of the faith and credit of the State or any political subdivision thereof within the meaning of any constitutional, legislative or charter provision or limitation, and it is expressly agreed by the Noteholder that such Noteholder shall never have the right, directly or indirectly, to require or compel the exercise of the ad valorem taxing power of the Issuer or any other political subdivision of the State of Florida or taxation in any form on any real or personal property for the payment of the principal of and interest on this Note or for the payment of any other amounts provided for in the Resolution or the Credit Agreement.

It is further agreed between the Issuer and the Noteholder that this Note and the indebtedness evidenced hereby shall be secured by and shall constitute a lien only on the Pledged Revenues, all in the manner and to the extent provided in the Credit Agreement. Neither the members of City Council nor any person executing this Note shall be liable personally on this Note by reason of its issuance.

This Note shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Credit Agreement until the Certificate of Authentication endorsed hereon shall have been signed by the Registrar.

It is hereby certified and recited that all acts, conditions and things required by the Constitution and laws of the State to happen, exist and be performed precedent to and in the issuance of this Note, have happened, exist and have been performed in regular and due from and time as so required.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the City of St. Petersburg, Florida, has issued this Note and has caused the same to be executed by its Mayor, attested by its City Clerk and approved as to form and correctness by the Managing Assistant City Attorney, and the corporate seal of the Issuer, or a facsimile thereof to be impressed, imprinted or otherwise reproduced hereon, all as of the Dated Date set forth above.

CITY OF ST. PETERSBURG, FLORIDA

(SEAL)

_____

Kenneth T. Welch, Mayor

ATTESTED:

_____

Chan Srinivasa, City Clerk

APPROVED AS TO FORM AND CORRECTNESS

_____

Macall D. Dyer, Managing Assistant City Attorney

CERTIFICATE OF AUTHENTICATION OF REGISTRAR

This Note is described in the Credit Agreement.

CITY CLERK, as Registrar

By:_____

Authorized Signature

_____

Date of Authentication: April 17, 2025

The following abbreviations, when used in the inscription on the face of the within Note, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM -	as tenants in common	UNIF GIF MIN ACT -	
TEN ENT -	as tenants by the entireties		(Cust.)
JT TEN -	as joint tenants with right of survivorship and not as tenants in common	Custodian for	(Minor)
		under Uniform Gifts to Minors Act of	(State)

Additional abbreviations may also be used though not in list above.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers to

_____

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE the within Note and does hereby irrevocably constitute and appoint _____ as his or her agent to transfer the Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated:_____

Signature guaranteed:

_____
(Bank, Trust company or Firm)

_____
(Authorized Officer)

_____

NOTICE: The signature to this assignment must correspond with the name of the Noteholder as it appears upon the face of the Note in every particular, without alteration or enlargement or any change whatever.

EXHIBIT B

FORM OF REQUISITION

REQUISITION NO.: _____

DATE OF ADVANCE: _____

REQUESTED AMOUNT: _____ DOLLARS

ADVANCED UNDER: City of St. Petersburg, Florida Non-Ad Valorem Revenue Note, Series 2025

REMAINING AVAILABLE

CREDIT AFTER THIS ADVANCE: _____ DOLLARS

TO: Bank of America, N.A.
9128 Strada Place
Suite 10110
Naples, FL 34108
Attn: Amy L. Roberts
Email: amy1.l.roberts@bofa.com

You are hereby authorized and directed, pursuant to the provisions of the Non- Revolving Credit Agreement (the "Credit Agreement") dated as of April 17, 2025, between City of St. Petersburg, Florida (the "City") and Bank of America, N.A. (the "Bank") and that certain City of St. Petersburg, Florida Non-Ad Valorem Revenue Note, Series 2025, dated April 17, 2025, issued by the City (the "Note"), to advance the above referenced Requested Amount, which advance shall be recorded on books and records of the Bank, and thereby become a portion of the principal due and owing under said Note. By this requisition, you are hereby authorized and empowered to deposit into the account of the City specified below the amount hereof without any further action on the part of the City.

[insert payment instructions here]

No Event of Default has occurred and is continuing or would result from the Advance, and no circumstance exists, or would result from such Advance, which with passage of time, giving of notice, or both, would constitute an Event of Default.

CITY OF ST. PETERSBURG, FLORIDA

By: _____
Name: Erika Langhans
Title: Chief Financial Officer

EXHIBIT B

FORM OF LENDER'S CERTIFICATE

This is to certify that Bank of America, N.A. (the "Lender") has made a loan (the "Loan") to the City of St. Petersburg, Florida (the "City"). The Loan is evidenced by the City's Non-Ad Valorem Revenue Note, Series 2025 (the "Note"). The Lender acknowledges that the Loan is being made as a direct loan pursuant to the Non-Revolving Credit Agreement (the "Agreement"), dated the date hereof, by and between the City and the Lender, and that the City will not make a filing with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access repository. Any capitalized terms not otherwise defined herein shall have the meanings set forth in a resolution adopted by the City Council of the City (the "City Council") on April 10, 2025 (the "Authorizing Resolution") or the Agreement.

The Lender is a sophisticated investor and is aware that the Loan and investment in the Note involves various risks, that the Note is not a general obligation of the City or payable from ad valorem tax revenues, and that the repayment of the Note is secured solely from the sources described in the Authorizing Resolution and Credit Agreement (the "Note Security").

The Lender has made such independent investigation of the Note Security as it, in the exercise of sound business judgment, considers to be appropriate under the circumstances. The Lender understands that no official statement, prospectus, offering circular, or other comprehensive offering statement is being provided with respect to the Loan and the Note.

The Lender has knowledge and experience in financial and business matters and is capable of evaluating the merits and risks of making the Loan and purchasing the Note and can bear the economic risk associated therewith. The Lender has conducted its own investigation, to the extent it deems satisfactory or sufficient, into matters relating to business affairs or conditions (either financial or otherwise) of the City in connection with the Loan and the Note and no inference should be drawn that the Lender, in the making of the Loan and acceptance of said Note, is relying on Note Counsel, Bryant Miller Olive P.A., or the City Attorney's Office as to any such matters other than the legal opinions rendered by Note Counsel and by the City Attorney's Office. The Lender has had access to and has reviewed such information concerning the City as it has deemed necessary. The Lender acknowledges that the City's financial advisor is not acting as a placement agent.

The Lender acknowledges that no CUSIP numbers or credit ratings have been obtained with respect to the Note. The Lender understands that the Note is issued in a single denomination, may not be transferred in a denomination less than the outstanding principal amount thereof and any transfer must be in accordance with the provisions, and subject to the restrictions, of the Authorizing Resolution and Agreement. The Loan evidenced by the Note will not be used in the future on a securitized transaction.

The Lender is not acting as a broker or other intermediary and is making the Loan and purchasing the Note with its own capital and for its own account and not with a present view to a

resale or other distribution to the public. The Lender is a United States national banking association. The Lender is not making the Loan or purchasing the Note for the direct or indirect promotion of any scheme or enterprise with the intent of violating or evading any provision of Chapter 517, Florida Statutes.

This Certificate is furnished by us as Lender based solely on our knowledge on the day hereof and is solely for the benefit of the City and may not be relied upon by, or published or communicated to, any other person without our express written consent. We disclaim any obligation to supplement this letter to reflect any facts or circumstances that may hereafter come to our attention.

DATED this 17th of April, 2025.

BANK OF AMERICA, N.A.

By:_____
Name: Holly Kuhlman
Title: Senior Vice President

EXHIBIT C

FORM OF DISCLOSURE LETTER

Bank of America, N.A. (the "Lender"), as purchaser, proposes to negotiate with City of St. Petersburg, Florida (the "City") for the private purchase of its not to exceed $85,000,000 Non-Ad Valorem Revenue Note, Series 2025 (the "Note"). Prior to the award of the Note, the following information is hereby furnished to the Issuer:

1. Set forth is an itemized list of the nature and estimated amounts of expenses to be incurred for services rendered to the Lender in connection with the issuance of the Note (such fees and expenses to be paid by the Issuer):

$25,000
Lender's Counsel
Chapman and Cutler LLP
Legal Fees

2. (a) No other fee, bonus or other compensation is estimated to be paid by the Lender in connection with the issuance of the Note to any person not regularly employed or retained by the Lender (including any "finder" as defined in Section 218.386(1)(a), Florida Statutes), except as specifically enumerated as expenses to be incurred by the Lender, as set forth in paragraph (1) above.

(b) No person has entered into an understanding with the Lender, or to the knowledge of the Lender, with the Issuer, for any paid or promised compensation or valuable consideration, directly or indirectly, expressly or implied, to act solely as an intermediary between the Issuer and the Lender or to exercise or attempt to exercise any influence to effect any transaction in the purchase of the Note.

3. The amount of the underwriting spread expected to be realized by the Lender is $0.

4. The management fee to be charged by the Purchaser is $0.

5. Truth-in-Bonding Statement:

The Note is being issued primarily to reimburse and/or finance the costs of the Project, as described in the Authorizing Resolution hereafter defined.

Unless earlier redeemed, the Note is expected to be repaid by September 1, 2040. At an assumed interest rate of 4.00%, and assuming the entire available principal amount is drawn on the date hereof, total interest paid over the life of the Note is estimated to be $34,224,290.55.

The Note will be payable from Pledged Funds as described in a resolution adopted by the City Council of the Issuer on April 10, 2025 (the "Authorizing Resolution"). See the Authorizing Resolution for a definition of Pledged Revenues. Based on such assumed interest rate, the issuance of the Note is estimated to result in a maximum annual of approximately $8,571,666.66 of revenues of the Issuer not being available to finance the other services of the Issuer during the life of the Note.

6. The name and address of the Lender is as follows:

Bank of America, N.A.
9128 Strada Place
Suite 10110
Naples, FL 34108

IN WITNESS WHEREOF, the Lender has executed this Disclosure Letter this 17th day of April, 2025.

BANK OF AMERICA, N.A.

By:_____
Name: Holly Kuhlman
Title: Senior Vice President

The following page(s) contain the backup material for Agenda Item: April 10, 2025 Budget, Finance, and Taxation Committee- Action Item
Please scroll down to view the backup material.



H-2

COUNCIL COMMITTEE REPORT
ACTION ITEM

TO:	Members of City Council
DATE:	April 10, 2025
COUNCIL DATE:	April 10, 2025
RE:	April 10, 2025 Budget, Finance, and Taxation Action Item – Approving a Resolution to Utilize Existing Fund Balances for the May 1, 2025 Principal and Interest Payment of the Public Utility Subordinate Lien Bond Anticipation Note, Series 2024

ACTION DESIRED:

Respectfully requesting City Council approval of a resolution to utilize existing fund balances for the May 1, 2025 principal and interest payment of the Public Utility Subordinate Lien Bond Anticipation Note, Series 2024.

ATTACHMENTS:

a) Proposed Resolution to Utilize Existing Fund Balances for the May 1, 2025 principal and interest payment under the terms of the Public Utility Subordinate Lien Bond Anticipation Note, Series 2024

Council Chair Copley Gerdes
Chair, Budget, Finance, & Taxation Committee

RESOLUTION NO. 2025- ____

A RESOLUTION APPROVING TRANSFERS IN THE AMOUNTS OF $13,177,003.92 FROM THE UNAPPROPRIATED BALANCE OF THE WATER RESOURCES OPERATING FUND (4001) AND $9,959,073.64 FROM THE UNAPPROPRIATED BALANCE OF THE WATER RESOURCES CAPITAL PROJECTS FUND (4003) TO THE WATER RESOURCES DEBT FUND (4002); APPROVING A SUPPLEMENTAL APPROPRIATION IN THE AMOUNT OF $23,136,077.56 FROM THE INCREASE IN THE UNAPPROPRIATED BALANCE OF THE WATER RESOURCES DEBT FUND (4002), RESULTING FROM THE ABOVE TRANSFERS TO THE FINANCE DEPARTMENT, GENERAL PURPOSE REVENUES AND TRANSFERS DIVISION (320-3201); RESCINDING AN UNENCUMBERED APPROPRIATION IN THE STORMWATER DRAINAGE CAPITAL PROJECTS FUND (4013) IN THE AMOUNT OF $2,922,000 FROM THE FAC EQUIP & WH REPLACEMENT PROJECT (19339); APPROVING TRANSFERS IN THE AMOUNTS OF $599,941.91 FROM THE UNAPPROPRIATED BALANCE OF THE STORMWATER UTILITY OPERATING FUND (4011) AND $3,887,580.53 FROM THE UNAPPROPRIATED BALANCE OF THE STORMWATER DRAINAGE CAPITAL PROJECTS FUND (4013), PARTIALLY RESULTING FROM THE ABOVE RESCISSION, TO THE STORMWATER DEBT SERVICE FUND (4012); APPROVING A SUPPLEMENTAL APPROPRIATION IN THE AMOUNT OF $4,487,522.44 FROM THE INCREASE IN THE UNAPPROPRIATED BALANCE OF THE STORMWATER DEBT SERVICE FUND (4012) RESULTING FROM THE ABOVE TRANSFERS TO THE FINANCE DEPARTMENT, GENERAL PURPOSE REVENUES AND TRANSFERS DIVISION (320-3201); AND PROVIDING AN EFFECTIVE DATE.

WHEREAS the City issued its Public Utility Subordinate Lien Bond Anticipation Note, Series 2024, a bond anticipation note, that included two equal principal repayments: $26.5 million on May 1, 2025, and $26.5 million on November 1, 2025, with the intent of issuing bonds in FY25 to repay the note prior to May 1, 2025; and

WHEREAS, after Hurricane Helene and Hurricane Milton, Administration is reevaluating projects to prioritize those for storm-related resiliency; and

WHEREAS, Administration recommends utilizing existing fund balances to pay the May 1, 2025 debt payment for the above note to reduce financing costs; and

WHEREAS, funding for the debt payment will be available after the budgetary action in this Resolution.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that there is hereby approved from the unappropriated balances of the respective funds identified below the following transfers for FY25:

Water Resources Operating Fund (4001)	
Transfer to: Water Resources Debt Fund (4002)	$13,177,003.92
Water Resources Capital Projects Fund (4003)	
Transfer to: Water Resources Debt Fund (4002)	$9,959,073.64

BE IT FURTHER RESOLVED that there is hereby approved from the increase in the unappropriated balance of the Water Resources Debt Fund (4002), resulting from the above transfers, the following supplemental appropriation for FY25:

Water Resources Debt Fund (4002)	
Finance Department, General Purpose and	
Transfers Division (320-3201)	$23,136,077.56

BE IT FURTHER RESOLVED that an unencumbered appropriation in the Stormwater Drainage Capital Projects Fund (4013) in the amount of $2,922,000 from the FAC Equip & WH Replacement Project (19339) is hereby rescinded.

BE IT FURTHER RESOLVED that there is hereby approved from the unappropriated balances of the respective funds identified below, partially resulting from the above rescission, the following transfers for FY25:

Stormwater Operating Fund (4011)	
Transfer to: Stormwater Debt Service Fund (4012)	$599,941.91
Stormwater Capital Projects Fund (4013)	
Transfer to: Stormwater Debt Service Fund (4012)	$3,887,580.53

BE IT FURTHER RESOLVED that there is hereby approved from the increase in the unappropriated balance of the Stormwater Debt Service Fund (4012), resulting from the above transfers, the following supplemental appropriation for FY25:

Stormwater Debt Service Fund (4012)	
Finance Department, General Purpose Revenues and	
Transfers Division (320-3201)	$4,487,522.44

This Resolution shall become effective immediately upon its adoption.

LEGAL:

00801042.docx

DEPARTMENT:

Erika Langhans

BUDGET:

E Makofske

The following page(s) contain the backup material for Agenda Item: A resolution providing for settlement authority for liability claims for administration and the legal department; providing for settlement authority for workers' compensation claims for administration and the legal department; superseding prior related resolutions in their entirety; and providing an effective date.
Please scroll down to view the backup material.



I-1

RESOLUTION NO. _____

A RESOLUTION PROVIDING FOR SETTLEMENT AUTHORITY FOR LIABILITY CLAIMS FOR ADMINISTRATION AND THE LEGAL DEPARTMENT; PROVIDING FOR SETTLEMENT AUTHORITY FOR WORKERS' COMPENSATION CLAIMS FOR ADMINISTRATION AND THE LEGAL DEPARTMENT; SUPERSEDING PRIOR RELATED RESOLUTIONS IN THEIR ENTIRETY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, City Council has considered information submitted by the City Attorney regarding settlement authority limits for liability and workers' compensation cases; and

WHEREAS, City Council approves of same.

NOW, THEREFORE, BE IT RESOLVED By the City Council of the City of St. Petersburg, Florida, that this Council hereby approves the following settlement authority limits for liability and workers' compensation cases:

1. That the Mayor or his designee be authorized to settle liability claims up to $25,000.00 at their own discretion, and up to $50,000.00 with concurrence of the City Attorney's Office; proposed settlements in excess of $50,000.00 would be brought before Council for consideration.

2. That the Mayor or his designee be authorized to settle workers' compensation claims up to $25,000.00 (plus appropriate guideline attorney fees) at their discretion, and up to $50,000.00 (plus appropriate guideline attorney fees) with the concurrence of the City Attorney's Office; proposed workers' compensation settlements in excess of $50,000.00 would be brought to Council for consideration.

3. Be it further resolved, this supersedes and replaces all previous resolutions regarding settlement authority in their entirety.

This resolution shall become effective immediately upon its adoption.

_____ _____

City Attorney (designee) Administration