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WHEREAS, prior to the issuance of the tax-exempt obligations, the City intends to make capital expenditures for the Fire and EMS Public Safety Capital Projects from existing funds on hand in its capital improvement project budget; and

WHEREAS, in accordance with Section 1.150-2 of the U.S. Treasury Regulations, the City desires to declare its intent to reimburse itself for its expenditures of those funds with the proceeds of the sale of the tax-exempt obligations at such time as they are issued, in order to preserve its right to do so;

NOW, THEREFORE,

The City reasonably intends to reimburse itself for capital expenditures paid from funds on hand for the Fire and EMS Public Safety Capital Projects from the proceeds of the sale of tax-exempt obligations yet to be issued, and this resolution shall constitute a declaration of official intent to do so under Section 1.150-2 of the U.S. Treasury Regulations. The maximum principal amount of the tax-exempt

25 obligations expected to be issued for the Fire and EMS Public Safety Capital
26 Projects is \$4,700,000.

27

28 **ADOPTED:** _____, 2022 **ATTEST:** _____

29

Myrna Rios
City Clerk

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DRAFT