



RESOLUTION NO. 40883

1 A RESOLUTION of the City Council of the City of Tacoma, Washington, relating to
2 finance and bonds, designating certain expenditures for reimbursement
3 from bond proceeds that may be issued for the construction, repair,
4 replacement, upgrading, improvement and equipping of the solid waste and
5 sewer (wastewater and stormwater) systems.

6 WHEREAS the City of Tacoma, Washington ("City") issues or may be the
7 beneficiary of tax-exempt obligations, including bonds, notes, and leases from time
8 to time for the purpose of financing its governmental activities, and

9 WHEREAS the United States Department of the Treasury has promulgated
10 Regulations limiting the ability of the City to use the proceeds of tax-exempt
11 obligations for reimbursement of prior expenditures, and

12 WHEREAS any such declaration of official intent to reimburse must not be
13 made as a matter of course or in an amount substantially in excess of the amount
14 expected to be necessary for the proposed project, and

15 WHEREAS the City expects to finance the project described herein from
16 proceeds of tax-exempt obligations; Now, Therefore,

17 BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

18 Section 1. That the City reasonably expects to reimburse the expenditures
19 described herein with the proceeds of tax-exempt debt to be incurred by the City
20 ("Reimbursement Bonds").

21 Section 2. That the maximum principal amount of Reimbursement Bonds
22 for the Solid Waste system expected to be issued is \$20,000,000.

23 Section 3. That the maximum principal amount of Reimbursement Bonds
24 for the Sewer system expected to be issued is \$105,000,000.



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Section 4. That the expenditures with respect to which the City reasonably expects to be reimbursed from the proceeds of Reimbursement Bonds will be made from the City's Solid Waste Fund for project costs related to constructing, repairing, replacing, upgrading, equipping, and making improvements to the City's solid waste system.

Section 5. That the expenditures with respect to which the City reasonably expects to be reimbursed from the proceeds of Reimbursement Bonds will be made from the City's Sewer Fund for project costs related to constructing, repairing, replacing, upgrading, equipping, and making improvements to the City's sewer (wastewater and stormwater) system.

Section 6. That this resolution will take effect from and after its adoption as provided by law.

Adopted _____

Mayor

Attest:

City Clerk

Approved as to form and legality:

Pacifica Law Group LLP
Bond Counsel to the City of Tacoma

By _____