



RESOLUTION NO. 39898

1 A RESOLUTION relating to financing; designating certain expenditures for
2 reimbursement from proceeds of tax-exempt obligations.

3 WHEREAS the City may issue or may be the beneficiary of tax-exempt
4 obligations, including bonds, notes, and leases, from time to time for the purpose
5 of financing its governmental activities, and

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

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

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

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

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

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21 Section 2. That the maximum principal amount of Reimbursement Bonds
22 expected to be issued is \$6,000,000.

23 Section 3. That the expenditures with respect to which the City reasonably
24 expects to be reimbursed from the proceeds of Reimbursement Bonds will be

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made from the City's Wastewater and Surface Water Fund or the General Fund for project costs related to improvements to the City's sewer system.

Section 4. 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 _____