

RESOLUTION NO. 1619

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FIFE,
PICERCE COUNTY, WASHINGTON, DECLARING ITS INTENT TO
REIMBURSE EXPENDITURES FOR VARIOUS CITY CAPITAL
PROJECTS WITH THE PROCEEDS OF TAX-EXEMPT BONDS

WHEREAS, the City of Fife, Washington (the "City") intends to make capital expenditures for the following purposes (collectively, the "Projects"): (i) the acquisition and betterment of improved real property for use by various City departments; (ii) the acquisition of real property for the City's storm drainage utility; (iii) the replacement of HVAC units and other energy efficiency improvements to existing City facilities; (iv) utility facility upgrades and (v) park facility improvements; and

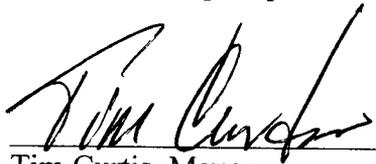
WHEREAS, the City intends to finance all or a portion of the costs of the Projects with proceeds from the issuance of one or more series of federally tax-exempt bonds in the maximum aggregate principal amount of \$9,296,494 (the "Bonds"); and

WHEREAS, prior to the issuance of the Bonds, the City intends to make capital expenditures in connection with the Projects from available funds of the City, and to reimburse those capital expenditures with proceeds of the Bonds, when issued; and

WHEREAS, Treasury Regulations Section 1.150-2 requires that the City declare it to be the official intent of the City to reimburse all or a portion of any such capital expenditures from the proceeds of the Bonds, when issued; now therefore

BE IT RESOLVED, that the City Council hereby declares the City's intent to reimburse itself for capital expenditures made in connection with the Projects from the proceeds of the Bonds, when issued.

ADOPTED by the City Council at an open public meeting held on the 14th day of October, 2014.



Tim Curtis, Mayor

Attest:



Carol Etgen, City Clerk