

RESOLUTION NO. 1817

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FIFE,  
PIERCE 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) construction of a new street (66<sup>th</sup> Street E.), including demolition, grading, and construction of curbs, gutters, sidewalks, landscape strips, street lighting, undergrounding of utilities and related storm drainage facilities; and (ii) improvements to and wetland mitigation at Brookville Gardens Community Park; and

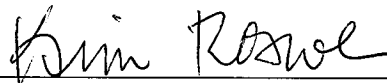
WHEREAS, the City intends to finance all or a portion of the costs of the Projects with proceeds from the issuance of one or more series of federally tax-exempt bonds (including any short-term obligations) in the maximum aggregate principal amount of \$3,000,000 (the "Bonds"); and

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

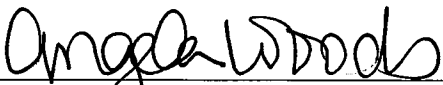
BE IT RESOLVED, that the City Council hereby declares the City's intent to reimburse itself for capital expenditures made in connection with the Projects from the proceeds of the Bonds, when issued.

ADOPTED by the City Council at an open public meeting held on the 23<sup>rd</sup> day of January, 2018.



\_\_\_\_\_  
Kim Roscoe, Mayor

Attest:



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Angela Woods, City Clerk