

RESOLUTION NO. 1834

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FIFE,
PIERCE COUNTY, WASHINGTON, DECLARING ITS INTENT TO
REIMBURSE EXPENDITURES FOR THE 66TH AVENUE E. PROJECT
WITH THE PROCEEDS OF TAX-EXEMPT BONDS

WHEREAS, pursuant to Resolution No. 1817, adopted January 23, 2018, the City of Fife, Washington (the "City"), declared (a) its intention to finance, through the issuance of one or more series of federally tax-exempt bonds (including any short-term obligations) in the maximum principal amount of \$3,000,000 (the "Bonds"), all or a portion of the costs of construction of a new street (66th Avenue E.), including demolition, grading, and construction of curbs, gutters, sidewalks, landscape strips, street lighting, undergrounding of utilities and related storm drainage facilities (the "66th Avenue E. Project"), and improvements to and wetland mitigation at Brookville Gardens Community Park; and (b) its further intention to make capital expenditures in connection with such Projects from available funds of the City, and to reimburse those capital expenditures with proceeds of the Bonds, when issued; and

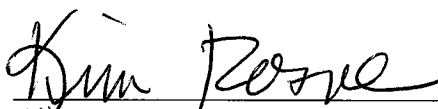
WHEREAS, the City intends to finance additional of capital expenditures in connection with the 66th Avenue E. Project with proceeds from the issuance of one or more series of federally tax-exempt bonds (including any short-term obligations) in the additional maximum aggregate principal amount of \$850,000 (the "Additional Bonds"); and

WHEREAS, prior to the issuance of the Additional Bonds, the City intends to make capital expenditures in connection with the 66th Avenue E. Project from available funds of the City, and to reimburse those capital expenditures with proceeds of the Additional 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 Additional Bonds, when issued; now therefore

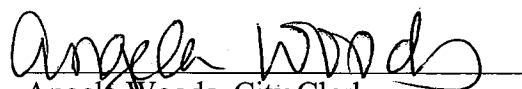
BE IT RESOLVED, that the City Council hereby declares the City's intent to reimburse itself for additional capital expenditures in connection with the 66th Avenue E. Project in an amount up to \$850,000 from the proceeds of the Additional Bonds, when issued.

ADOPTED by the City Council at an open public meeting held on the 26 day of June, 2018.



Kim Roscoe, Mayor

Attest:



Angela Woods, City Clerk