

**CITY OF REDMOND
RESOLUTION NO. 1514**

A RESOLUTION OF THE CITY OF REDMOND,
WASHINGTON, DECLARING ITS INTENT
THAT CERTAIN CAPITAL EXPENDITURES TO
BE MADE SHALL BE REIMBURSED FROM THE
PROCEEDS OF TAX EXEMPT BONDS OR OTHER
OBLIGATIONS

WHEREAS, the City of Redmond, Washington (the "City") plans to undertake certain capital improvements to the City's water and wastewater utility including, but not limited to, pump station improvements at locations throughout the City and force main installations in SE Redmond (the "Water/Wastewater Project"); and

WHEREAS, the City plans to finance all or part of this Water/Wastewater Project through the issuance of tax-exempt bonds or other obligations in one or more series in a maximum aggregate principal amount not to exceed \$20,000,000 (the "Bonds").


NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, HEREBY RESOLVES AS FOLLOWS:

For the purpose of complying with the provisions of the Treasury Regulation Section 1.150-2 with respect to qualification of reimbursement allocations as expenditures of bond proceeds, the City Council hereby declares that it intends to make capital expenditures in furtherance of the Water/Wastewater Project and

reasonably expects to reimburse itself for those expenditures from proceeds of the Bonds, if and when issued.


ADOPTED by the Redmond City Council this 16th day of April, 2019.

APPROVED:



JOHN MARCHIONE, MAYOR

ATTEST:



MICHELLE M. HART, MMC, CITY CLERK

(SEAL)

FILED WITH THE CITY CLERK: April 2, 2019
PASSED BY THE CITY COUNCIL: April 16, 2019
RESOLUTION NO: 1514

YES: ANDERSON, BIRNEY, CARSON, FIELDS, MARGESON, MYERS, PADHYE