

RESOLUTION NUMBER R- 284496

ADOPTED ON AUG 08 1994

OFFICIAL INTENT RESOLUTION

BE IT RESOLVED, that the Official Intent Resolution is as follows:

Section 1. The City reasonably expects to reimburse the capital expenditures described herein with the proceeds of revenue bonds to be sold by the City.

Section 2. This declaration of official intention is made pursuant to Section 1.150-2 of the Income Tax Regulations promulgated by the United States Department of the Treasury.

Section 3. The maximum principal amount of the obligations expected to be issued for the capital expenditures described herein is \$4,000,000.

Section 4. The expenditures with respect to which the City reasonably expects to be reimbursed from the proceeds of the revenue bonds are for the purchase of and improvements to office buildings.

Section 5. The expenditures with respect to which the City reasonably expects to be reimbursed from the proceeds of the revenue bonds will be made from monies within the Refuse Disposal Enterprise Fund.

Section 6. The City intends to make any reimbursements contemplated herein within eighteen months of the date such capital expenditures described herein are paid or placed in service.

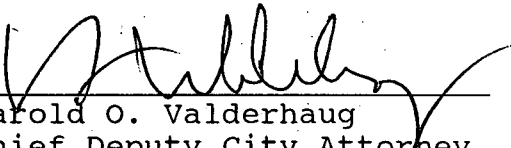
Section 7. The City shall allocate on its books the Reimbursement proceeds to the capital expenditures described herein.

Section 8. The capital expenditures to be reimbursed as described herein will be made approximately August 1994 through March 1995.

Section 9. The City will not use any reimbursed funds to pay debt service or to pay previously financed expenditures and represents that the reimbursement does not constitute any type of artifice or device to avoid arbitrage yield or rebate requirements.

APPROVED: JOHN W. WITT, City Attorney

By


Harold O. Valderhaug
Chief Deputy City Attorney

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