

## RESOLUTION NO. 2951

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BEND, OREGON DECLARING OFFICIAL INTENT TO REIMBURSE EXPENDITURES INCURRED FROM THE PURCHASE OF FIRE/EMS EQUIPMENT, REPLACEMENT OF THE CITY'S ENTERPRISE RESOURCE PLANNING (ERP) SOFTWARE, AND DESIGN AND CONSTRUCTION OF TRANSPORTATION, WATER AND WATER RECLAMATION INFRASTRUCTURE IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO THE MURPHY CROSSING, BRIDGE CREEK PIPELINE MAINTENANCE (INCLUDING LINE REPLACEMENT/RELOCATION) AND THE SOUTHEAST INTERCEPTOR PROJECTS, WITH THE PROCEEDS OF SUBSEQUENTLY ISSUED DEBT.**

### Findings

- A. The City intends to purchase Fire/EMS equipment and ERP software, as well as design and construct transportation, water and water reclamation infrastructure improvements, including but not limited to the Murphy Crossing, Bridge Creek Pipeline Maintenance (including line replacement/relocation), Southeast Interceptor, North Force Main, Colorado Lift Station, Plant Interceptor and Collection System Master Plan projects, (collectively, the "Projects").
- B. The City anticipates incurring expenditures (the "Reimbursement Expenditures") in connection with the Projects prior to the issuance of indebtedness for the purpose of financing costs associated with the Projects on a long-term basis.
- C. The City reasonably expects to issue one or more series of debt obligations in an aggregate principal amount not to exceed \$81,400,000 and wishes to declare its official intent to reimburse itself for the Reimbursement Expenditures from the proceeds of debt to be issued for the Projects.
- D. Section 1.150-2 of the Treasury Regulations (the "Treasury Regulations") requires the City to declare its reasonable official intent to reimburse prior expenditures for the Projects with proceeds of a subsequent borrowing.

**BASED ON THESE FINDINGS, THE CITY COUNCIL OF THE CITY OF BEND RESOLVES AS FOLLOWS:**

1. Declaration of Intent. The City declares its official intent to use proceeds of one or more series of debt obligations to reimburse itself for Reimbursement Expenditures.
2. Purpose of Resolution. This Resolution is adopted solely for purposes of establishing compliance with the requirements of Section 1.150-2 of the Treasury Regulations. This Resolution does not bind the City to make any expenditure, incur any indebtedness, or proceed with the Projects.

3. Effectiveness. This Resolution shall take effect immediately upon its adoption by the City Council.

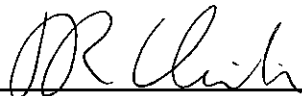
Adopted by the City Council the 18<sup>th</sup> day of June, 2014.

YES: Mayor Jim Clinton  
Councilor Jodie Barram  
Councilor Mark Capell  
Councilor Scott Ramsay  
Councilor Victor Chudowsky  
Councilor Doug Knight  
Councilor Sally Russell

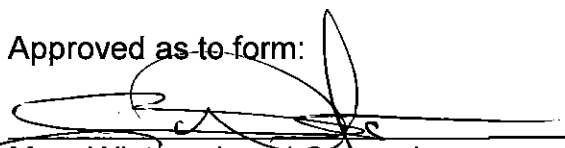
NO: none

Attest:

  
\_\_\_\_\_  
Robyn Christie, City Recorder

  
\_\_\_\_\_  
Jim Clinton, Mayor

Approved as to form:

  
\_\_\_\_\_  
Mary Winters, Legal Counsel