

RESOLUTION NO. 3009

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BEND, OREGON DECLARING OFFICIAL INTENT TO REIMBURSE EXPENDITURES INCURRED FROM THE PURCHASE OF AMBULANCES AND RELATED EMERGENCY MEDICAL SERVICES EQUIPMENT WITH THE PROCEEDS OF SUBSEQUENTLY ISSUED DEBT.

Findings

- A. The City intends to purchase a new ambulance fleet and related emergency medical services equipment (collectively, the “Project”).
- B. The City anticipates incurring expenditures (the “Reimbursement Expenditures”) in connection with the Project prior to the issuance of indebtedness for the purpose of financing costs associated with the Project 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 \$1,600,000 and wishes to declare its official intent to reimburse itself for the Reimbursement Expenditures from the proceeds of debt to be issued for the Project.
- 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 Project 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 Project.
- 3. Effectiveness. This Resolution shall take effect immediately upon its adoption by the City Council.

Adopted by the City Council the 18th day of November, 2015.

Yes: Jim Clinton, Mayor
Victor Chudowsky
Doug Knight
Sally Russell
Nathan Boddie
Casey Roats
Barb Campbell

No: None

Attest:

Jim Clinton, Mayor

Robyn Christie, City Recorder

Approved as to form:

Mary Winters, Legal Counsel