

RESOLUTION NO R- 3798

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KIRKLAND, WASHINGTON, APPOINTING THE DIRECTOR OF ADMINISTRATION AND FINANCE OF THE CITY FOR PURPOSES OF COMPLIANCE WITH SECTION 1 103-18 OF THE INCOME TAX REGULATIONS.

WHEREAS, the City of Kirkland (the "City") expects to issue tax exempt obligations from time to time (including e g , bonds and leases) for the purpose of financing its governmental activities, and

WHEREAS, the United States Department of the Treasury has promulgated Regulation Section 1 103-18 limiting the ability of the City to use the proceeds of tax-exempt obligations for reimbursement of prior expenditures, and

WHEREAS, the Regulation permits the City to appoint an official for the purpose of identifying and qualifying capital projects for reimbursement purposes,


NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Kirkland as follows

Section 1. Appointment of Director of Administration and Finance Pursuant to U S Treasury Regulation Section 1 103-18(f), the Council hereby designates and appoints the Director of Administration and Finance of the City as the responsible official for the purpose of issuing statements of official intent in compliance with Treasury Regulation Section 1 103-18

Section 2. Statements of Official Intent Upon a determination by the Director of Administration and Finance that the costs of a particular capital project are expected to be reimbursed from the proceeds of a tax exempt obligation(s) of the City, the Director of Administration and Finance is authorized and directed to execute a certificate of official intent, substantially in the form attached hereto as Exhibit A Each certificate so executed shall become a part of the official records of the City available for public inspection and review

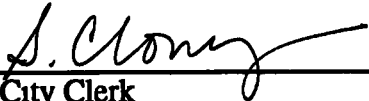
PASSED by majority vote of the Kirkland City Council in regular, open meeting on the 16th day of March, 1993

SIGNED in authentication thereof on the 16th day of March, 1993



Mayor

Attest:



Deputy City Clerk

EXHIBIT A

FORM OF OFFICIAL INTENT CERTIFICATE

Pursuant to Resolution No. _____ of the City Council of the City of Kirkland, Washington, the undersigned, Director of Administration and Finance of the City, hereby states as follows

Section 1. The City reasonably expects to reimburse the expenditures described herein with the proceeds of debt to be incurred by the City (the "Reimbursement Bonds")

Section 2. This declaration of official intention is made pursuant to Section 1 103-18 of the Income Tax Regulations promulgated by the United States Department of the Treasury

Section 3. The maximum principal amount of Reimbursement Bonds expected to be issued is \$ _____

(Include either Section 4 or Section 5)

Section 4. The expenditures with respect to which the City reasonably expects to be reimbursed from the proceeds of Reimbursement Bonds are for _____
(insert general functional description of the property, project, or program -- for example, renovation or acquisition)

Section 5. The expenditures with respect to which the Declarant reasonably expects to be reimbursed from the proceeds of Reimbursement Bonds will be made from _____
(insert name of fund or account from which the expenditure will be made and description of the functional purpose of the fund -- for example, Capital Projects Fund)

Dated this _____ day of _____, 1993

Director of Administration and Finance