

RESOLUTION NO. 1117

CITY OF LACEY

A RESOLUTION OF THE CITY OF LACEY, WASHINGTON, AUTHORIZING THE CITY MANAGER OR FINANCE DIRECTOR TO DESIGNATE CERTAIN EXPENDITURES FOR POTENTIAL REIMBURSEMENT FROM BONDS THAT MAY BE AUTHORIZED AND APPROVED FOR ISSUANCE BY THE CITY COUNCIL IN THE FUTURE.

WHEREAS, the City of Lacey, Washington (the "City") issues tax-exempt and tax-advantaged obligations from time to time (including bonds, leases and lines of credit) for the purpose of financing its governmental activities, and

WHEREAS, the United States Department of the Treasury has promulgated regulations limiting the ability of the City to use the proceeds of tax-exempt and taxable Build America Bond obligations for reimbursement of prior expenditures, and

WHEREAS, the regulations permit the City to appoint one or more officials for the purpose of identifying and qualifying capital projects for reimbursement purposes, and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LACEY, WASHINGTON, as follows:

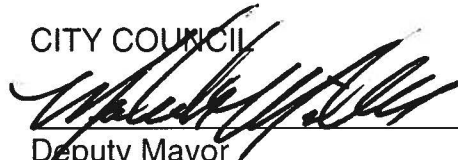
Section 1. Appointment of City Manager or Finance Director. Pursuant to U.S. Treasury Regulation Section 1.150-2(e)(1), the City Council hereby designates and appoints the City Manager or Finance Director of the City as the responsible officials for the purpose of issuing statements of official intent in compliance with Treasury Regulation Section 1.150-2.

Section 2. Statements of Official Intent. Upon a determination by the City Manager or Finance Director that the costs of a particular capital project may be reimbursed from the proceeds of a tax-exempt or tax-advantaged obligation(s) of the City, the City Manager or Finance Director are 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.

No capital projects will be undertaken unless such projects have been previously approved in the customary manner by the City Council, and the execution of any intent certificate shall not obligate the City to issue any debt all of which shall require separate and additional official approval by the City Council.

PASSED BY THE CITY COUNCIL OF THE CITY OF LACEY, WASHINGTON,
this 2nd day of June, 2022.

CITY COUNCIL



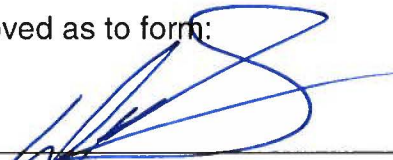
Deputy Mayor

Attest:



City Clerk

Approved as to form:



City Attorney

CERTIFICATE

I, the undersigned, Clerk of the City of Lacey, Washington (the "City"), and keeper of the records of the City Council (the "Council"), DO HEREBY CERTIFY:

1. That the attached Resolution No. 1117 is a true and correct copy of a resolution of the City Council, as finally adopted at a regular meeting of the Council held on the 2nd day of June, 2022, and duly recorded in my office.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Council voted in the proper manner for the passage of said Resolution; that all other requirements and proceedings incident to the proper adoption of said Resolution have been fully fulfilled, carried out and otherwise observed; and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 2nd day of June, 2022.



City Clerk

(SEAL)

EXHIBIT A

FORM OF OFFICIAL INTENT CERTIFICATE

Pursuant to Resolution No. 1117 of the City Council of the City of Lacey, Washington (the "City"), the undersigned, [City Manager/Finance Director] 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. The maximum principal amount of Reimbursement Bonds expected to be issued is \$_____.

SECTION 3. 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].

Dated this ____ day of _____, 20____.

[City Manager/Finance Director]