

RESOLUTION NO. []

A RESOLUTION OF THE CITY OF YAKIMA, WASHINGTON, APPOINTING CERTAIN OFFICIALS FOR THE PURPOSE OF DESIGNATING CERTAIN EXPENDITURES FOR REIMBURSEMENT FROM THE PROCEEDS OF BONDS OR OTHER OBLIGATIONS THAT MAY BE AUTHORIZED AND APPROVED BY THE CITY COUNCIL FOR ISSUANCE IN THE FUTURE.

WHEREAS, the City of Yakima, Washington (the “City”) issues tax-exempt obligations, including bonds, notes and leases, from time to time for the purpose of financing its governmental activities; and

WHEREAS, the United States Department of the Treasury has published regulations (the “Regulations”) governing the ability of the City to use the proceeds of tax-exempt 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

WHEREAS, any such declaration of official intent to reimburse must not be made as a matter of course or in an amount substantially in excess of the amount expected to be necessary for the proposed project;

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF YAKIMA:

Section 1. The City Council hereby appoints and designates the City Manager and the City Director of Finance and Budget, including anyone acting in such positions on an interim basis, as the “Designated Officials” responsible for issuing declarations of official intent in compliance with U.S. Treasury Regulation Section 1.150-2.

Section 2. Upon a determination by a Designated Official that the costs of a particular capital project may be reimbursed from the proceeds of tax-exempt obligations to be issued by the City, each Designated Official 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.

Section 3. This resolution will take effect from and after its adoption as provided by law.

ADOPTED BY THE CITY COUNCIL this _____ day of _____, 2019.

Kathy Coffey, Mayor

ATTEST:

Sonya Claar Tee, City Clerk

EXHIBIT A

FORM OF CERTIFICATE OF OFFICIAL INTENT

Pursuant to Resolution No. [] of the City Council of the City of Yakima, Washington (the "City"), the undersigned [] of the City hereby certifies as follows:

Section 1. The undersigned is a "Designated Official" of the City as defined in Resolution No. [] for the purposes of this Certificate of Official Intent.

Section 2. 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 3. The maximum principal amount of the Reimbursement Bonds expected to be issued is \$[].

Section 4. The expenditures with respect to which the City reasonably expects to be reimbursed from the proceeds of the Reimbursement Bonds will be made from the City's [name of fund] for project costs related to [identify the project].

Dated this ____ day of _____, _____.

CITY OF YAKIMA, WASHINGTON

[Title]