

RESOLUTION NO. 2214

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LONGVIEW, 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 Longview, Washington (the "City") issues tax exempt 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 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.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Longview, Washington, as follows:

SECTION 1. Appointment of City Manager and Finance Director. Pursuant to U.S. Treasury Regulation Section 1.150-2(e)(1), the City Council hereby designates and appoints the City Manager and 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 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 Longview, Washington, this 13th day
of April, 2010.

CITY OF LONGVIEW, WASHINGTON

Mayor

ATTEST:

City Clerk