

RESOLUTION NO. 70

**A RESOLUTION RELATING TO THE
REIMBURSEMENT OF CITY EXPENDITURES
FROM THE PROCEEDS OF TAX-EXEMPT BONDS.**

WHEREAS, the City of Woodinville (the "City") from time to time may desire or be required to make expenditures for capital projects from funds that are available but that are not (and are not reasonably expected to be) reserved, allocated on a long-term basis or otherwise set aside for those capital projects, and would reasonably expect to be reimbursed from proceeds of tax-exempt bonds or other obligations issued to finance those capital projects; and

WHEREAS, Treasury Regulation Section 1.103-18 requires, among other things, that on or before making any such capital expenditure, the City (or any person designated by the City to do so on its behalf) must declare a reasonable official intent to reimburse those capital expenditures from proceeds of a borrowing; **NOW, THEREFORE,**

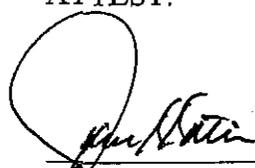
**THE CITY COUNCIL OF THE CITY OF WOODINVILLE, WASHINGTON
RESOLVES AS FOLLOWS:**

That the Finance Director of the City of Woodinville is designated to make declarations of official intent on behalf of the City, as may be necessary or appropriate from time to time for any purpose under, and in compliance with, the requirements of Treasury Regulation Section 1.103-18.

**ADOPTED BY THE CITY COUNCIL AND SIGNED IN AUTHENTICATION
OF ITS PASSAGE THIS 14TH DAY OF MARCH, 1994.**


Lucy DeYoung, Mayor

ATTEST:


James K. Katica
City Clerk/Treasurer