

Resolution # _____

**HENDERSONVILLE, NORTH CAROLINA
DECLARATION OF OFFICIAL INTENT TO REIMBURSE**

BE IT RESOLVED by the City Council of the City of Hendersonville, North Carolina, this declaration (the "Declaration") is made pursuant to the requirements of the United States Treasury Regulations Section 1.150-2 and is intended to constitute a Declaration of Official Intent to Reimburse under such Treasury Regulations Section.

The undersigned is authorized to declare the official intent of HENDERSONVILLE, North Carolina (the "Issuer") with respect to the matters contained herein.

Expenditures to be Incurred. The Issuer anticipates incurring expenditures (the "Expenditures") for EXECUTION, ACQUISITION, CONSTRUCTION, AND INSTALLATION OF THE OPERATIONS CENTER ENERGY EFFICIENCY PROJECT (#G2505), ORDINANCE # _____ (the "Projects").

Plan of Finance. The Issuer intends to finance the costs of the Project(s) with the grant revenue to be issued by the Issuer (the "Borrowing"), the interest on which is to be excluded from gross income for Federal income tax purposes.

Maximum Principal Amount of Debt to be Issued. The maximum principal amount of the Borrowing to be incurred by the Issuer to finance the Project is \$128,928.

Declaration of Official Intent to Reimburse. The Issuer hereby declares its official intent to reimburse itself with the proceeds of the Borrowing for any of the Expenditures incurred by it prior to the issuance of the Borrowing. The Issuer may reimburse for all engineering, design, and studies ("soft costs") with no time constraints. The Issuer may reimburse construction, land, equipment, and other capitalized expenditures the latter of eighteen (18) months after expenditures, or eighteen (18) months after the project is placed in service but no more than three (3) years after the expenditures.

ADOPTED by the City Council of the City of Hendersonville, North Carolina, on this 1st day of May 2025.

Attest:

Barbara G. Volk, Mayor, City of Hendersonville

Jill Murray, City Clerk

Approved as to form:

Angela S. Becker, City Attorney