

RESOLUTION NUMBER \_\_\_\_\_, SECOND SERIES

DECLARATION OF OFFICIAL INTENT  
REGARDING THE REIMBURSEMENT OF EXPENDITURES  
WITH THE PROCEEDS OF TAX-EXEMPT BONDS

WHEREAS, under regulations adopted by the Secretary of the Treasury of the United States of America, the City of Marshall, Minnesota (the "City") is required to make a declaration of its official intent prior to making a capital expenditure, if it intends to be reimbursed for such capital expenditure at a future date from the proceeds of a tax-exempt bond; and

WHEREAS, the City intends to make capital expenditures with respect to the equipment described below and also intends to reimburse the fund or account described below from which the capital expenditure will be initially paid from the proceeds of an issue of tax-exempt bonds issued at a future date.

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

1. A general description of the equipment for which the expenditures to be reimbursed are paid is set forth below:

**Self-Contained Breathing Apparatuses** – A self-contained breathing apparatus (SCBA) is a device worn by rescue workers or firefighters that provides breathable air in an immediately dangerous to life or health atmosphere. A SCBA has four main components: a high-pressure tank, a pressure regulator, and inhalation connection (mask) and a personal alert safety system device.

The principal amount of debt expected to be issued for the project referred to above will not exceed \$214,637.

2. The fund or account from which the expenditures to be reimbursed are to be paid and the general functional purpose of the fund or account is set forth below:

Capital Improvements Projects Fund

3. The City reasonably expects to reimburse the expenditures referred to above with the proceeds of tax-exempt bonds.
4. This statement of the official intent of the City is a declaration of official intent under the regulations adopted by the Secretary of the Treasury of the United States of America.

Passed and adopted by the City Council this 24<sup>th</sup> day of March 2020.

ATTEST:

\_\_\_\_\_  
City Clerk

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Mayor

This Instrument Drafted By: Annette Storm; Director of Administrative Services