

**CITY OF MERCER ISLAND  
RESOLUTION NO. 1652**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF  
MERCER ISLAND, WASHINGTON, APPOINTING THE  
CITY MANAGER FOR THE PURPOSE OF DESIGNATING  
CERTAIN EXPENDITURES FOR REIMBURSEMENT FROM  
BONDS THAT MAY BE AUTHORIZED AND APPROVED  
BY THE CITY FOR ISSUANCE IN THE FUTURE.**

WHEREAS, the City of Mercer Island, 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 promulgated Regulations limiting the ability of the City to use the proceeds of tax-exempt obligations for reimbursement of prior expenditures; and

WHEREAS, Section 1.150-2 of the Regulations permits 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;

NOW, THEREFORE BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF MERCER ISLAND, WASHINGTON AS FOLLOWS:

Section 1. The City Council hereby appoints and designates the City Manager (the “City Manager”) as the official responsible for issuing statements of official intent in compliance with Treasury Regulation Section 1.150-2.

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

PASSED by the City Council of the City of Mercer Island, Washington, at its meeting on the 21<sup>st</sup> day of November, 2023.

CITY OF MERCER ISLAND,  
WASHINGTON

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Salim Nice, Mayor

ATTEST:

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Andrea Larson, City Clerk

**EXHIBIT A**

**FORM OF OFFICIAL INTENT CERTIFICATE**

Pursuant to Resolution No. 1652 of the City Council of the City of Mercer Island, Washington (the "City"), the undersigned, City Manager of the City hereby states as follows:

Section 1. 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 2. The maximum principal amount of Reimbursement Bonds expected to be issued is [STATE THE MAXIMUM AMOUNT OF THE TAX-EXEMPT BONDS EXPECTED TO BE ISSUED AND/OR USED TO REIMBURSE THE CITY].

Section 3. The expenditures with respect to which the City reasonably expects to be reimbursed from the proceeds of Reimbursement Bonds will be made from the City's [STATE WHICH FUND WILL BE USED TO INITIALLY PAY FOR THE PROJECT] for project costs related to [DESCRIBE PROJECT].

Dated this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
\_\_\_\_\_, City Manager