

**A RESOLUTION OF THE CITY COUNCIL DECLARING THE INTENT TO REIMBURSE ITSELF FOR
CERTAIN CAPITAL EXPENDITURES INCURRED IN CONNECTION WITH IMPROVEMENTS TO PARKS
AND RECREATION FACILITIES**

WHEREAS, the City of Republic, Missouri, (herein called the "City" or "Republic") is a municipal corporation and Charter City located in Greene County, Missouri, being duly created, organized, and existing under the laws of the State of Missouri; and

WHEREAS, the City has incurred capital expenditures in connection with the acquisition, construction, extension and improvements of various Parks and Recreation Facilities (the "Projects"), and may incur additional capital expenditures in connection with the Projects going forward; and

WHEREAS, per its rights under the Internal Revenue Code, the City declares its intent to reimburse itself for the above-described expenditures with the proceeds of bonds or other obligations to be issued by the City (the "Obligations"); and

WHEREAS, the maximum net proceeds of the Obligations expected to be issued for the Projects is \$30,000,000.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF REPUBLIC, MISSOURI, AS FOLLOWS:

Section 1. The City hereby declares its intent to reimburse itself for capital expenditures it has incurred, and may continue to incur, in connection with the acquisition, construction, extension and improvements of various Parks and Recreation Facilities, with the proceeds of bonds or other obligations to be issued by the City, the maximum net proceeds of which are expected to be \$30,000,000.

Section 2. The City Administrator, or designee, on behalf of the City, is authorized to take the necessary steps to execute this Resolution.

Section 3. The whereas clauses are hereby specifically incorporated herein by reference. Section

Section 4. This Resolution shall take effect after passage as provided by law.

PASSED AND APPROVED at a regular meeting of the City Council of the City of Republic, Missouri, this _____ day of _____, 2022.

Attest:

Matt Russell, Mayor

Laura Burbridge, City Clerk

Approved as to Form:

A handwritten signature in blue ink, appearing to read 'M. McCullough', is written over a horizontal line.

Megan McCullough, City Attorney

Final Passage and Vote: