

## RESOLUTION NO. 143

### A RESOLUTION OF THE BEND URBAN RENEWAL AGENCY DECLARING OFFICIAL INTENT TO REIMBURSE EXPENDITURES INCURRED FROM THE DESIGN AND CONSTRUCTION OF MURPHY CROSSING URBAN RENEWAL AREA AND JUNIPER RIDGE URBAN RENEWAL AREA PROJECTS WITH THE PROCEEDS OF SUBSEQUENTLY ISSUED DEBT.

#### Findings

- A. The Bend Urban Renewal Agency intends to incur expenses for the design and construction of Murphy Crossing Urban Renewal Area and Juniper Ridge Urban Renewal Area Infrastructure, in a total amount not to exceed \$14.8 million (collectively "the Projects").
- B. The Bend Urban Renewal Agency anticipates incurring expenditures (the "Reimbursement Expenditures") in connection with the Projects prior to the issuance of indebtedness for the purpose of financing the costs associated with the Projects on a long-term basis.
- C. The Bend Urban Renewal Agency reasonably expects to issue one or more series of debt obligations in an aggregate principal amount not to exceed \$14,800,000 and wishes to declare its official intent to reimburse itself for the Reimbursement Expenditures from the proceeds of debt to be issued for the Projects.
- D. Section 1.150-2 of the Treasury Regulations (the "Treasury Regulations") requires the Bend Urban Renewal Agency to declare its reasonable official intent to reimburse prior expenditures for the Projects with proceeds of a subsequent borrowing.

BASED ON THESE FINDINGS, THE CITY COUNCIL OF THE CITY OF BEND RESOLVES AS FOLLOWS:

1. Declaration of Intent. The Bend Urban Renewal Agency declares its official intent to use proceeds of one or more series of debt obligations to reimburse itself for Reimbursement Expenditures.
2. Purpose of Resolution. This Resolution is adopted solely for purposes of establishing compliance with the requirements of Section 1.150-2 of the Treasury Regulations. This Resolution does not bind the Bend Urban Renewal Agency to make any expenditure, incur any indebtedness, or proceed with the Projects.
3. Effective Date. This Resolution shall take effect immediately upon its adoption by the Bend Urban Renewal Agency Board.

Adopted by a vote of the Bend Urban Renewal Agency Board on June 16, 2021.

YES: Mayor Sally Russell

NO: None

Mayor Pro Tem Gena Goodman-Campbell

Councilor Barb Campbell

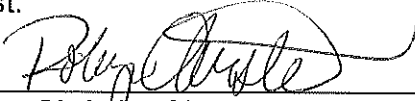
Councilor Melanie Kebler

Councilor Anthony Broadman


Councilor Megan Perkins

Councilor Rita Schenkelberg

Attest:



Robyn Christie, City Recorder

  
Barb Campbell, Chair

Approved as to form:



Mary Winters, Legal Counsel