

RESOLUTION NO. 3441

A RESOLUTION OF THE CITY COUNCIL DECLARING OFFICIAL INTENT TO REIMBURSE EXPENDITURES INCURRED FROM THE PURCHASE OF VEHICLES AND EQUIPMENT, AND CAPITAL IMPROVEMENTS TO WATER, WATER RECLAMATION, STORMWATER, TRANSPORTATION, 2020 GENERAL OBLIGATION BOND CONSTRUCTION, ACCESSIBILITY, PARKING, AIRPORT, AND FACILITIES INFRASTRUCTURE WITH THE PROCEEDS OF SUBSEQUENTLY ISSUED DEBT.

Findings

- A. The City intends to purchase vehicles and equipment and make capital improvements to the City's Water, Water Reclamation, Stormwater, Transportation, 2020 General Obligation Bond Construction, Accessibility, Parking, Airport, and Facilities Infrastructure, in a total amount not to exceed \$235.2 million (collectively "the Projects").
- B. The City 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 City reasonably expects to issue one or more series of debt obligations to reimburse the City for the Reimbursement Expenditures (as well as to finance or reimburse for other costs), with the maximum principal amount not to exceed \$235,200,000 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 City to declare its reasonable official intent to reimburse prior expenditures for the Projects with proceeds of a subsequent borrowing.

Now, therefore, based on these findings,

THE CITY COUNCIL OF THE CITY OF BEND RESOLVES AS FOLLOWS:

1. Declaration of Intent. The City 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 City 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 City Council.

Adopted by the Bend City Council on June 18, 2025.

YES: Kebler, Franzosa, Méndez, Norris, Perkins, Platt, Riley

NO:



Melanie Kebler, Mayor

ATTEST:



Ashley Bontje, City Recorder's Office

Approved as to form:



Ian Leitheiser, City Attorney