

CITY OF BELLEVUE, WASHINGTON

RESOLUTION NO. 7596

A RESOLUTION authorizing and directing the Finance Director to execute a certificate of official intent declaring the City's intent to reimburse the City's General Capital Investment Program (CIP) Fund from future bond proceeds to implement the Supplemental CIP.

WHEREAS, the City issues tax-exempt obligations, including bonds and leases from time to time for the purpose of financing its governmental activities; and

WHEREAS, the United States Treasury Department 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;

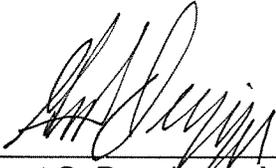
WHEREAS, Resolution No. 7358 appointed the Finance Director for the purpose of designating certain expenditures for reimbursement from bonds that may be authorized and approved by the City Council for issuance in the future; now, therefore,

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES RESOLVE AS FOLLOWS:

Section 1. The Finance Director is authorized and directed to execute that certain Official Intent Certificate indicating the City's intent to reimburse certain expenditures with the proceeds of debt to be incurred by the City, a copy of which Certificate has been given Clerk's Receiving No. 41653.

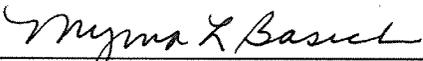
Passed by the City Council this 23rd day of July, 2007, and signed in authentication of its passage this 23rd day of July, 2007.

(SEAL)



Grant S. Degginger, Mayor

Attest:



Myrna L. Basich, City Clerk

OFFICIAL INTENT CERTIFICATE

Pursuant to Resolution No. 7358 and Resolution No. 7596 of the City Council of the City of Bellevue, Washington (the "City"), the undersigned Finance Director 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 \$14,000,000.

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 General Capital Investment Program (CIP) Fund for project costs related to the Supplemental CIP.

Dated this 23rd day of July, 2007.



Jan Hawn
Finance Director