RESOLUTION NO. 280

A RESOLUTION DETERMINING THE INTENT OF THE CITY OF CHESTERFIELD, MISSOURI, TO REIMBURSE ITSELF FOR CERTAIN CAPITAL EXPENDITURES

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHESTERFIELD, MISSOURI, AS FOLLOWS:

SECTION 1. The City expects to make capital expenditures on and after the date hereof in connection with the redevelopment of the Chesterfield Valley Redevelopment Area, including levee improvements, water and sanitary sewers, surface water drainage systems and transportation projects (collectively the "Project"). The City intends to reimburse itself for capital expenditures in connection with the Project from the proceeds of bonds or other obligations to be issued by the City (the "Obligations"). The maximum net proceeds of Obligations expected to be issued for the Project is $5,000,000.

SECTION 2. This Resolution shall be in full force and effect from and after its passage and approval.

PASSED AND APPROVED THIS 7TH DAY OF JANUARY, 2002.

Mayor

(SEAL)

ATTEST:

City Clerk