

RESOLUTION NO. 310

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

RESOLVED, that the City of Chesterfield, Missouri (the "City") expects to make capital expenditures after the date of passage of this Resolution in connection with the acquisition of land for parks and recreational use and the purchase, construction and of installation recreational facilities and trails on said land and in other parks and recreational properties currently owned by the City (the "Project"), and the City intends to reimburse itself for such expenditures with the proceeds of annual appropriation lease obligations of the City (the "Obligations"); and

RESOLVED FURTHER, that the maximum principal amount of Obligations expected to be issued for the Project is \$23,500,000.

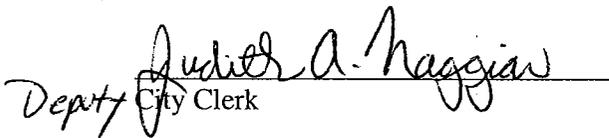
NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF CHESTERFIELD, MISSOURI.

PASSED and APPROVED this 15th day of November, 2004.

(SEAL)


Mayor

ATTEST:


Deputy City Clerk



MEMORANDUM

DATE: November 8, 2004
TO: Michael G. Herring, City Administrator
FROM: Jeremy Craig, Director of Finance and Administration *Jrc*
SUBJECT: Reimbursement Resolution

Attached please find a resolution for reimbursement relating to the pending issuance of debt for the parks sales tax passed by voters on Tuesday, November 2, 2004. Under this resolution, the City may immediately begin work towards the purchases of land and construction projects outlined by Proposition P, while allotting a time frame through which the City can reimburse itself for expenses related to later-issued park bonds. It is important to note that passage of this resolution does not commit the Council to any spending or debt issuance requirements. It merely reserves the right of the City to reimburse itself if those items take place.

If you have any questions please let me know.

Jrc
11/8/04