

**A RESOLUTION DECLARING OFFICIAL INTENT TO REIMBURSE  
CERTAIN PROJECT COSTS WITH PROCEEDS OF BONDS**

WHEREAS, the City of Chesterfield, Missouri (the "City"), is a duly organized and created body corporate and political subdivision of the State of Missouri under the Constitution and laws of the State of Missouri, acting by and through its City Council (the "Council"); and

WHEREAS, under the Constitution and laws of the State of Missouri, the City is authorized to borrow monies from time to time to fund certain projects; and

WHEREAS, the City is authorized pursuant to the Constitution and laws of the State of Missouri to enter into agreements with a not-for-profit corporation formed under the general not-for-profit corporation law of Missouri, Chapter 355, RSMo, in order to provide for the acquisition, construction, improvement, extension, repair, remodeling, renovation and financing of capital projects for the use of the City for its governmental purposes; and

WHEREAS, the City intends to pay on or after the date hereof certain Project costs, as herein described (hereinafter sometimes called "Reimbursement Expenditures"), and to reimburse the payment of such Reimbursement Expenditures with the proceeds of general obligation bonds or other evidence of borrowing by the City or the proceeds of a borrowing by a to-be-formed not-for-profit corporation which will incur debt (the "Bonds") to be issued subsequent to the payment of such Reimbursement Expenditures; and

WHEREAS, if the not-for-profit corporation issues the Bonds, the not-for-profit corporation will use the proceeds of the Bonds to fund the cost of the hereinafter described Project for the use and benefit of the City and will lease such Project to the City and grant the City an option to purchase such Project; and

WHEREAS, the Council has determined that the funds to be advanced to pay Reimbursement Expenditures will be available only on a temporary basis and that it is necessary and desirable to declare the "official intent" of the City to reimburse Reimbursement Expenditures with the proceeds of such Bonds and otherwise to meet the requirements of Treasury Regulations § 1.103-18 (or successor provisions) promulgated under the Internal Revenue Code of 1986, as amended (the "Treasury Regulations").

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

SECTION 1. The Council intends to advance funds for Reimbursement Expenditures to pay costs in connection with the financing of capital projects, including major street improvements by the City for its governmental purposes (the "Project"), including the costs of improvements for the Project and engineering services.

SECTION 2. The City reasonably expects to issue or to cause a to-be-formed not-for-profit corporation to issue Bonds in a maximum principal amount of \$15,000,000 for the purpose of reimbursing the payment of Reimbursement Expenditures.

SECTION 3. This resolution is a declaration of official intent under the Treasury Regulations.

SECTION 4. This Resolution will be reasonably available for public inspection during normal business hours at the customary location of public records of the City under the provisions of the Missouri Open Meetings Law, Section 610.010 - 610.028, RSMo. 1986, as amended, and pursuant to the Missouri Open Meetings Law will be available for public inspection within 30 days from the date of adoption of this Resolution until the date of issue of the Bonds as required by the Treasury Regulations.

SECTION 5. No funds from sources other than the Bonds are or, are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside by the City or any member of the same "controlled group" as the City (within the meaning of Treasury Regulations § 1.150-1(f)) to pay the Reimbursement Expenditures.

SECTION 6. This resolution shall take effect and be in full force and effect immediately upon its passage.

THE ABOVE RESOLUTION WAS PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF CHESTERFIELD, MISSOURI, THIS 15<sup>th</sup> DAY OF MARCH, 1993.

ATTEST:

Mayor

Martha L. De May  
City Clerk  
*by Jc*

Jack Leonard