

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HARRISONBURG,  
VIRGINIA, DECLARING ITS INTENTION TO REIMBURSE THE COST OF CERTAIN  
EXPENDITURES**

**WHEREAS**, the City of Harrisonburg (the “City”) and/or the City of Harrisonburg School Board (the “School Board”) have made or will make expenditures (the “Expenditures”) in connection with the construction of a new elementary school and pre-k facility (the “Project”); and

**WHEREAS**, the City may determine that the funds advanced and to be advanced to pay the Expenditures will be reimbursed to the City and/or the School Board from the proceeds of one or more obligations to be issued by or on behalf of the City (the “Indebtedness”);

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HARRISONBURG, VIRGINIA (THE “COUNCIL”):**

1. The Council hereby adopts this declaration of official intent under Treasury Regulations Section 1.150-2 and declares that the City intends to reimburse itself and/or the School Board, as appropriate, with the proceeds of Indebtedness for Expenditures made on, after or within sixty (60) days prior to the date hereof with respect to the Project. Further, Expenditures made more than sixty (60) days prior to the date hereof may be reimbursed as to certain *de minimis* or preliminary expenditures described in Treasury Regulations Section 1.150-2(f) and as to other expenditures permitted under applicable Treasury Regulations.

2. The maximum principal amount of Indebtedness expected to be issued for the Project is \$37,000,000.

3. This Resolution shall take effect immediately upon its adoption.

Adopted: March 24, 2015

**CERTIFICATION**

The undersigned City Clerk of the City of Harrisonburg, Virginia hereby certifies (1) that the foregoing constitutes a true, correct and complete copy of a Resolution adopted by the City Council of the City of Harrisonburg, Virginia at a regular meeting duly called and held on March 24, 2015, with the City Council members present and absent and voting in a roll call vote on the Resolution as set forth below; (2) that such meeting was duly convened and held in all respects in accordance with law; and (3) that the foregoing Resolution has not been repealed, revoked, rescinded or amended.

<b><u>NAME</u></b>	<b><u>ATTENDANCE</u></b>		<b><u>VOTE</u></b>	
	<b><u>PRESENT</u></b>	<b><u>ABSENT</u></b>	<b><u>AYE</u></b>	<b><u>NAY</u></b>
Christopher B. Jones, Mayor	_____	_____	_____	_____
Richard Baugh, Vice- Mayor	_____	_____	_____	_____
Ted Byrd	_____	_____	_____	_____
Kai Degner	_____	_____	_____	_____
Abe Shearer	_____	_____	_____	_____

WITNESS, my hand and the seal of the City of Harrisonburg, Virginia this \_\_\_\_ day of \_\_\_\_\_, 2015.

CITY OF HARRISONBURG, VIRGINIA

By \_\_\_\_\_  
Name: Erica S. Kann  
Title: City Clerk

(SEAL)