

**A RESOLUTION DECLARING THE OFFICIAL INTENT OF  
THE CITY OF ALEXANDRIA, VIRGINIA TO REIMBURSE ITSELF FOR  
CERTAIN CAPITAL EXPENDITURES FROM PROCEEDS OF  
OBLIGATIONS**

RECITALS

A. The City of Alexandria, Virginia (the “City”) has made or will make expenditures (the “Expenditures”) with respect to costs incurred or to be incurred in connection with several projects previously approved in the City’s FY 2020 and FY 2021 Capital Improvement Plan.

B. The City Council of the City (the “Council”) has determined that the funds to be advanced to pay the Expenditures are or will be available only for a temporary period, and it will be necessary to cause the City to be reimbursed for the Expenditures from the proceeds of one or more issues of debt (the “Obligations”), which may include tax-exempt bonds to be incurred by the City or another governmental issuer for the benefit of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL AS FOLLOWS:

1. The Council declares its intent and reasonable expectation to cause the City to reimburse itself for the Expenditures with proceeds of the Obligations.

2. This Resolution constitutes a “declaration of official intent” under Treasury Regulations Section 1.150-2(d)(1).

3. On the date each Expenditure is made, it will be a capital expenditure (or would be with a proper election) under general federal income tax principles or will otherwise comply with the requirements of Treasury Regulations Section 1.150-2(d)(3).

4. The maximum principal amount of Obligations expected to be issued for these projects is approximately \$120 million.

5. The adoption of this Resolution is consistent with the budgetary and financial circumstances of the City.

6. This resolution shall take effect immediately upon its adoption.

Adopted \_\_\_\_\_, 2021.

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Justin M. Wilson, Mayor  
City of Alexandria, Virginia

ATTEST:

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Gloria A. Sitton, CMC City Clerk