

RESOLUTION

At a duly called meeting of the governing body of the Town of Vienna, Virginia held in accordance with all applicable legal requirements, including open meeting laws, on the 11th day of May, 2015, the following resolution was introduced and adopted:

RESOLUTION DECLARING THE INTENT OF THE TOWN OF VIENNA, VIRGINIA TO PURCHASE AND/OR REIMBURSE ITSELF FOR ORIGINAL EQUIPMENT EXPENDITURES TO BE MADE OR ALREADY INCURRED IN CONNECTION WITH THE ACQUISITION OF CERTAIN EQUIPMENT SHOWN ON THE ATTACHED LIST FOR CERTAIN VARIOUS OPERATIONS OF TOWN GOVERNMENT FROM THE PROCEEDS OF CERTAIN OBLIGATIONS TO BE ISSUED BY THE TOWN OF VIENNA, VIRGINIA.

WHEREAS, The Governing Body of the Town (the “Governing Body”) hereby finds and determines that a true and very real need exists for the Town to undertake the acquisition of said equipment as shown on the attachment herein (the “Equipment”) in an estimated amount not to exceed \$700,000.00; and

WHEREAS, The Town presently intends, at one time or from time to time, to finance all or a portion of the costs of the Equipment with proceeds of a lease/purchase agreement and reasonably expects to execute and deliver a lease/purchase agreement or other evidence or indebtedness as tax-exempt obligations (the “Tax-Exempt Obligations”) to finance, or reimburse the Town for all or a portion of the costs of the Equipment and;

WHEREAS, The Town desires to proceed with the acquisition of the Equipment and may incur certain expenditures in connection with the purchase of the Equipment (the “Original Expenditures”) before the date of issuance of the lease/purchase with such Original Expenditures to be paid from sources other than the proceeds of the Tax-Exempt Obligations, and which the Town intends and reasonably expects to be reimbursed for such Original Expenditures from a portion of the proceeds of the Tax-Exempt Obligations to be issued:

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE TOWN OF VIENNA, VIRGINIA AS FOLLOWS:

Section 1. The Mayor of the Town and any other officer of the Town who shall have the power to execute contracts on behalf of the Town be, and each of them hereby is, authorized to execute, acknowledge and deliver such contracts. And the proper officers of the Town be, and each of them hereby is, authorized and directed to execute and deliver any and all papers, instruments, opinions,

certificates, affidavits and other documents and to do or cause to be done any and all other acts and things necessary or proper for carrying out this resolution.

Section 2. **Official Declaration of Intent:** The Town presently intends, and reasonably expects, to be reimbursed for Original Expenditures incurred and paid by the Town on or after the date occurring 60 days before the adoption of this Resolution from a portion of the proceeds of the Tax-Exempt Obligations. The Town projects to issue Tax-Exempt Obligations during fiscal year 2016 in the estimated amount not to exceed \$10,000,000 and the maximum principal amount of the obligations expected to be issued by the Town for all or a portion of the costs of the Equipment is estimated not to exceed \$700,000.

Section 3. **Compliance with Regulations:** The Governing Body of the Town adopts this Resolution as a declaration of official intent under Section 1.150-2 of the Treasury Regulations promulgated under Section 103 of the Internal Revenue Code of 1986, as amended, to be reimbursed from the proceeds of the Tax-Exempt Obligations, if and when issued, for Original Expenditures paid by the Town on or after the date occurring 60 days before the adoption of this Resolution.

Section 4. **Effective Date:** This resolution will become effective immediately upon the date of its adoption.

Adopted this 11th day of May, 2015.

MAYOR

ATTEST:

TOWN CLERK