

COUNCIL OF THE TOWN OF LA PLATA
Resolution No. 06-1

Introduced By: Mayor Gene Ambrogio
Date Introduced: January 10, 2006
Date Adopted: January 10, 2006
Date Effective: January 10, 2006

1 **A RESOLUTION concerning**

2
3 **Reimbursement from Local Government Infrastructure**
4 **Finance Program – 2006 Series A Bond Issue**

5
6 **FOR** the purpose of declaring the official intent of the Town of La Plata to reimburse expenditures to be
7 incurred with respect to certain projects or programs or from certain funds with the proceeds of
8 debt; and all matters relating to said reimbursement.

9
10 **WHEREAS**, to facilitate an efficient borrowing program, the Town of La Plata (the “Issuer”)
11 intends to expend money on certain projects or programs or from certain funds prior to the issuance
12 of debt by the Issuer for such purposes; and

13
14 **WHEREAS**, the Issuer intends to reimburse such expenditures from the proceeds of debt to
15 be issued by the Issuer; and

16
17 **WHEREAS**, to comply with applicable provisions of the Internal Revenue Code of 1986, as
18 amended, and Section 1.150-2 of the Income Tax Regulations, it is necessary, in order to reimburse
19 such expenditures with the proceeds of tax-exempt debt, that the Issuer declare its official intent to
20 make such a reimbursement of expenditures;

21
22 **NOW, THEREFORE, BE IT RESOLVED** by the Council of the Town of La Plata that, as
23 evidenced by this Resolution, the Issuer intends to expend money on the cost of the acquisition,
24 construction, and improvements of the capital projects described in Exhibit A attached hereto prior to
25 the issuance of bonds or other debt obligations to reimburse such expenditures. With respect to such
26 projects, the Issuer reasonably expects to issue debt obligations for these projects in an aggregate
27 principal amount not to exceed Four Million One Hundred Thousand Dollars (\$4,100,000).

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29 **ADOPTED AND APPROVED** by the Council of the Town of La Plata on January 10, 2006.

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SEAL:

COUNCIL OF THE TOWN OF LA PLATA

Gene Ambrogio, Mayor

R. Wayne Winkler, Councilman

C. Keith Back, Councilman

Paretta D. Mudd, Councilwoman

ATTEST:

Judith T. Frazier, Town Clerk

Vic E. Newman, Councilman

Date: _____

EXPLANATION:
CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.
(Double Parenthesis) indicate matter deleted from existing law.
Underlining indicates amendments to bill.
~~Strike Out~~ indicates matter stricken from bill by amendment or deleted from the law by amendment.

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Exhibit A

[Attachment to Resolution 06-1]

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DESCRIPTION OF PROJECTS:

- Washington Avenue Sidewalks
- St. Mary's Avenue Streetscape
- Well Number Eleven
- Pugh property purchase