

RESOLUTION NO. 985

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
GIG HARBOR, WASHINGTON APPROVING CERTAIN
EXPENDITURES FOR REIMBURSEMENT FROM THE
PROCEEDS OF DEBT TO BE ISSUED IN THE FUTURE.

Section 1. The City of Gig Harbor, Washington (the "City") reasonably expects to reimburse the expenditures described herein with the proceeds of a financing contract to be entered into by the City (the "Reimbursement Obligation").

Section 2. The expenditures with respect to which the City reasonably expects to be reimbursed from the proceeds of Reimbursement Obligations are for the purchase of three police patrol vehicles, one police staff vehicle, two pickup trucks, a boat a Z-Trak lawnmower, and a track hoe in the amount of \$316,000, plus the payment of issuance costs.

Section 3. The expenditures with respect to which the City reasonably expects to be reimbursed from the proceeds of Reimbursement Obligations will be made from the General, Water and Storm Funds at the following percentages: General – 77 percent, Water – 10 percent and Storm 13 percent.

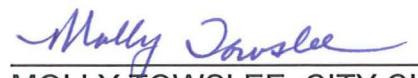
Section 4. The maximum principal amount of debt obligations expected to be issued for the project described in Section 2 is \$316,000.

RESOLVED this 9th day of February 2015.

APPROVED:


JILL GUERNSEY, MAYOR

ATTEST/AUTHENTICATED:


MOLLY TOWSLEE, CITY CLERK

FILED WITH THE CITY CLERK: 01/26/15
PASSED BY THE CITY COUNCIL: 02/09/15
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