

**TOWN COUNCIL OF CENTREVILLE  
RESOLUTION 07-2017**

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**A RESOLUTION DECLARING THE OFFICIAL INTENT OF THE TOWN COUNCIL  
OF CENTREVILLE TO REIMBURSE EXPENDITURES TO BE INCURRED WITH  
RESPECT TO CERTAIN PROJECTS OR PROGRAMS OR FROM CERTAIN FUNDS  
WITH PROCEEDS OF DEBT**

**WHEREAS**, to facilitate an efficient borrowing program, the Town Council of Centreville (the "Issuer") intends to expend money on certain projects or programs or from certain funds prior to the issuance of debt by the Issuer for such purposes; and

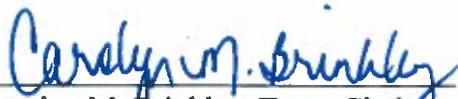
**WHEREAS**, the Issuer intends to reimburse such expenditures from the proceeds of debt to be issued by the Issuer; and

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

**AND, THEREFORE, BE IT RESOLVED** by the Town Council of Centreville that, as evidenced by this Resolution, the Issuer intends to expend money on the cost of construction and improvements of the capital projects described in Exhibit A attached hereto prior to the issuance of bonds or other debt obligations to reimburse such expenditures. With respect to such projects, the Issuer reasonably expects to issue debt obligations for these projects in the estimated maximum principal amount of Four Million Dollars (\$ 4,000,000.00).

**NOW, THEREFORE, BE IT RESOLVED** by the Town Council of Centreville, this 20th day of April, 2017:

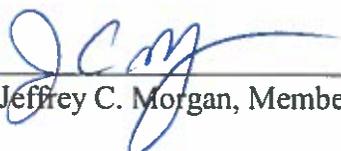
ATTEST:

  
\_\_\_\_\_  
Carolyn M. Brinkley, Town Clerk

THE TOWN COUNCIL OF CENTREVILLE

  
\_\_\_\_\_  
Timothy E. McCluskey, President

  
\_\_\_\_\_  
Jim A. Beauchamp, Vice President

  
\_\_\_\_\_  
Jeffrey C. Morgan, Member

## **EXHIBIT A**

The Town of Centreville intends to expend money on the planning, design and rehabilitation of streets within the town limits of Centreville.