

2015-R-  
RESOLUTION NO. 11

A RESOLUTION OF INTENT REGARDING  
THE CITY OF BULL SHOALS, WASTEWATER TREATMENT PLANT AND  
COLLECTION SYSTEM IMPROVEMENT PROJECT

- NOTES:
1. Have the project bond counsel review this resolution before enactment.
  2. Fill in the blanks and prepare a project specific resolution.

WHEREAS, the City of BULL SHOALS, Arkansas (the "City") proposes to acquire, construct and equip improvements to the City's Wastewater Treatment Plant and Collection System (the "Project"), described as follows:

WHEREAS, the estimated costs of the Project and paying expenses are \$ 8,927,095.50; and

WHEREAS, the City does not have funds on hand to pay the costs of the Project and expenses; and

WHEREAS, the City proposes to obtain funds to accomplish the Project and to pay expenses from tax-exempt bonds issued by the City and sold through an underwriter or to a bank or a governmental entity (the "City Bonds"); and

WHEREAS, the principal amount of the City Bonds allocated to the Project and expenses will not exceed \$ \_\_\_\_\_; and

WHEREAS, the proceeds of the City Bonds will be made available to the City through the issuance by the City and sale to one or more of the entities listed above of an evidence of indebtedness of the City in the form of a bond;

WHEREAS, the purpose of this Resolution is for the City to declare its "official intent" for the issuance of the City Bonds within the meaning of United States Treasury Regulation §1.150-2;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of  
BULL SHOALS, Arkansas:

Section 1: That the City hereby expresses its intent to advance its own funds to pay the costs of the Project and expenses and to reimburse itself from the proceeds of the City Bonds.

Section 2: That a copy of the Resolution with original signatures shall be furnished by the Mayor to the Funding Entity.

PASSED: October 29, 2015  
Date Yr.

APPROVED:

ATTEST:

By: D. R. Hester  
Mayor

Kimberly M. Williams  
City Recorder

(SEAL)