

A RESOLUTION AND DECLARATION OF OFFICIAL INTENT OF THE CITY OF NORMAN,  
OKLAHOMA FOR REIMBURSEMENT OF CERTAIN EXPENDITURES

PURSUANT TO THE LEGAL NOTICE AS IS REQUIRED BY THE OKLAHOMA OPEN MEETING ACT INCLUDING THE POSTING OF NOTICE AND AGENDA AS IS REQUIRED BY THE TERMS THEREOF, THE MAYOR AND THE CITY COUNCIL OF THE CITY OF NORMAN, OKLAHOMA MET IN REGULAR SESSION IN THE COUNCIL CHAMBERS OF THE MUNICIPAL BUILDING LOCATED AT 201 WEST GRAY IN SAID CITY ON THE 11<sup>TH</sup> DAY OF AUGUST, 2020, AT 6:30 P.M.

PRESENT:

ABSENT:

Notice of the schedule of regular meetings of the governing body of The City of Norman, Oklahoma for the calendar year 2020 having been given in writing to the City Clerk of said City on or before January 1, 2020, and public notice of this meeting, setting forth the date, time, place and agenda was posted at the entry to the Municipal Building, 201 West Gray, Norman, Oklahoma, 73069, the place of this meeting in prominent view and open to the public twenty-four (24) hours each day, seven (7) days each week at 6:30 o'clock p.m., on the 11th day of August, 2020, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act (as attached hereto).

(OTHER PROCEEDINGS)

Thereupon, the Mayor introduced the proposed municipal resolution set forth herein below, which was read by title by the Clerk or Deputy Clerk and upon motion by Council Member \_\_\_\_\_ and seconded by Council Member \_\_\_\_\_, said Resolution was adopted by the following vote:

AYE:

NAY:

The Resolution was thereupon signed by the Mayor or Mayor Pro Tem, attested by the City Clerk or Deputy Clerk, sealed with the seal of said municipality, and is as follows:

**RESOLUTION R-2021-24**

**A RESOLUTION OF THE CITY OF NORMAN, OKLAHOMA, ESTABLISHING AND DECLARING ITS OFFICIAL INTENT TO REIMBURSE THE CAPITAL FUND OF THE CITY FOR PRELIMINARY CAPITAL EXPENDITURES INCURRED IN THE DESIGN, CONSTRUCTING, AND EQUIPPING OF THE PROPOSED TRANSIT AND FIRE MAINTENANCE FACILITY OUT OF A PORTION OF THE PROCEEDS OF THE SERIES 2020 GENERAL OBLIGATION BONDS OF THE CITY OF NORMAN.**

WHEREAS, the City of Norman, Oklahoma (the “City”) acting by and through its duly elected Mayor and City Council (collectively, the “City Council”), upon voter approval, intends to issue its General Obligation Bonds, Series 2020 (B, C or D) in a principal par amount of not to exceed Twenty-Four Million, Three Hundred Thousand Dollars (\$24,300,000; the “Series 2020 Bonds”), authorized and approved by the voters of the City at an election to be held for that purpose on August 25, 2020 as discussed in Ordinance O-1920-63; and

WHEREAS, the City Council, by Resolution R-1920-109 allocated approximately \$2,192,600 from its Capital Improvement Projects Fund to match Federal Transit Administration grant funds and Public Safety Sales Tax funding to move the construction of the Transit and Fire Maintenance Facility forward in advance of the voter referendum for General Obligation Bond funding for the Transit and Fire Maintenance Facility; and

WHEREAS, the City wishes to make certain declarations of official intent with regards to the issuance of the Series 2020 Bonds;

IT IS THEREFORE DECLARED BY THE CITY COUNCIL OF THE CITY, AS FOLLOWS:

1. Description of Project and Expenditures: The City has a need to provide funds for the construction and equipping of the proposed Transit and Fire Maintenance Facility. The capital expenditures are to be paid for in part through the issuance of the Series 2020 Bonds. The City intends to reimburse itself for such capital expenditures and the capital expenditures expected to be reimbursed are as follows: preliminary expenditures relating to the design, preliminary site improvements and constructing the proposed Transit and Fire Maintenance Facility, in the maximum aggregate principal amount of \$2,200,000.
2. Statement of Intent: The City, by and through its City Council, officially declares that it reasonably expects to reimburse its Capital Fund for the capital expenditures described in paragraph 1 above, from the proceeds of the Series 2020 Bonds. The City states that no funds from sources other than the Series 2020 Bonds are, or are reasonably expected to be reserved, allocated on a long-term basis, or otherwise set aside with respect to the described capital expenditures.
3. Identification of Declarant: This Declaration of Official Intent constitutes a “declaration of official intent” under Treasury Regulation §1.150-2 of the Internal Revenue Code of 1986, as amended, supplemented and promulgated by the Internal Revenue Services.

Resolution R-2021-24

IT IS SO DECLARED THIS \_\_\_ DAY OF \_\_\_\_\_, 2020.

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
City Clerk