

CITY OF REDMOND
RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF REDMOND,
WASHINGTON, DECLARING ITS INTENT THAT CERTAIN
CAPITAL EXPENDITURES TO BE MADE SHALL BE
REIMBURSED FROM THE PROCEEDS OF TAX-EXEMPT
BONDS OR OTHER OBLIGATIONS

WHEREAS, the City of Redmond, Washington (the "City"), plans to make certain capital improvements to City's Facilities, Parks, and Transportation systems, including but not limited to the following projects:

- Idylwood Park Restroom & Concession
- Teen Center Rebuild
- MOC Redevelopment
- Overlake Property Acquisition
- Fire Station 11 Rebuild
- Idylwood Park Parking Lot Expansion & Frontage
- SE Redmond Neighborhood Park
- Hartman Park Playground Replacement
- ELSP & 187th Ave NE Intersection, Phase 1
- Bel-Red & WLSP Roundabout
- WLSP Shared Use Path (Bel-Red to NE 51st St)
- WLSP Shared Use Path (Bel-Red Roundabout to Idylwood)
- NE 40th St Shared Use Path (148th St to SR520)
- Cycle Track - 161st Ave (RCC to 90th St); and

WHEREAS, the City plans to finance all or part of these projects through the issuance of tax-exempt bonds or other obligations in one or more series in a maximum aggregate principal amount not to exceed \$60,000,000 (the "Bonds").

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, HEREBY RESOLVES AS FOLLOWS:

Section 1. For the purpose of complying with the provisions of the Treasury Regulation Section 1.150-2 with respect to qualification of reimbursement allocations as expenditures of bond proceeds, the City Council hereby declares that it intends to make capital expenditures in furtherance of the Facilities, Parks, and Transportation projects and reasonably expects to reimburse itself for those expenditures from proceeds of the Bonds, if and when issued.

ADOPTED by the Redmond City Council this _____ day of _____, 2026.

APPROVED:

ANGELA BIRNEY, MAYOR

ATTEST:

CHERYL XANTHOS, MMC, CITY CLERK

(SEAL)

FILED WITH THE CITY CLERK:
PASSED BY THE CITY COUNCIL:
RESOLUTION NO: