

RES 22-2012

RESOLUTION OF THE COUNCIL OF
CITY OF READING

WHEREAS, the City of Reading, Berks County, Pennsylvania (the "City") intends to issue one or more series of Guaranteed Sewer Revenue Bonds (the "Bonds") to finance various projects for this City which include, among other things, (i) the design, acquisition, construction, installation and equipping of a sewage collection, transportation and treatment system, serving the inhabitants of the City; and (ii) the payment of a portion of the costs and expenses of issuing the Bonds (collectively, the "Project"); and

WHEREAS, acquisition and installation of the Project is expected to commence prior to the issuance of the Bonds and the City desires to pay for certain of the costs of the Project from general funds of the City, which do not constitute proceeds of tax-exempt bonds or notes; and

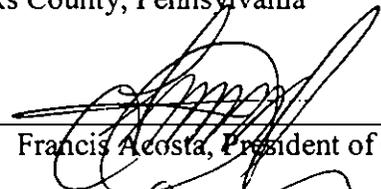
WHEREAS, the City, in compliance with Section 1.150-2 of the United States Treasury Regulations, reasonably expects to reimburse the expenditures made by it for said Project with proceeds of the Bonds.

NOW THEREFORE BE IT RESOLVED, by Council of the City, in lawful session duly assembled, as follows:

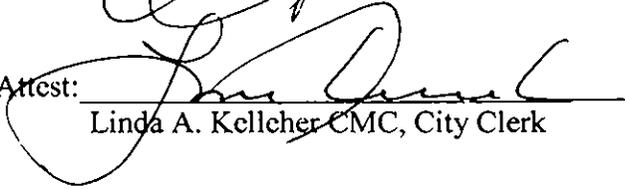
1. This City hereby indicates its present intent to issue the Bonds for the purpose of assisting in the financing of the Project, as described above. The maximum amount of debt expected to be issued to finance the Project is \$100,000,000 excluding costs of issuance.
2. The City reasonably expects to reimburse original expenditures for the Project to be paid by the City from general funds of the City with the proceeds of the Bonds.
3. This is a declaration of official intent intended to comply with the requirements of Section 1.150-2(e) of the United States Treasury Regulations.
4. This City approves, ratifies and confirms all action heretofore taken by officers and other persons in the name or on behalf of this City in connection with the undertakings herein contemplated.
5. This Resolution shall become effective immediately.
6. Proper officers of this City are authorized and directed to do such things as may be necessary to carry out the intent and purpose of this Resolution.
7. In the event any provision, section, sentence, clause or part of this Resolution shall be held invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause or part of this Resolution, it being the intent of this City that such remainder shall be and shall remain in full force and effect.

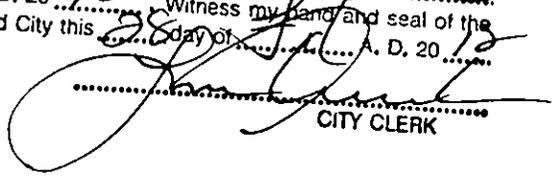
DULY ADOPTED by the Council of the City of Reading, Berks County, Pennsylvania, this 27 day of Jul, 2012, in lawful session duly assembled.

CITY OF READING,
Berks County, Pennsylvania

By 
Francis Acosta, President of Council

(SEAL)

Attest: 
Linda A. Kelleher CMC, City Clerk

I, LINDA A. KELLEHER, City Clerk of the City of Reading, Pa., do hereby certify that the foregoing is a true and correct copy of the original Resolution passed by the Council of the City of Reading, on the 27 day of Jul, A. D. 2012. Witness my hand and seal of the said City this 28 day of Jul, A. D. 2012.

CITY CLERK