

RESOLUTION OF THE COUNCIL OF
CITY OF READING

100-2012

DECLARATION OF OFFICIAL INTENT TO REIMBURSE GENERAL
FUNDS USED TO CONSTRUCT IMPROVEMENTS TO ITS SEWER
SYSTEM WITH FUNDS RECEIVED FROM THE PENNSYLVANIA
INFRASTRUCTURE INVESTMENT AUTHORITY

WHEREAS, the City of Reading, Berks County, Pennsylvania ("Funding Recipient") has determined that construction of improvements to the City's sewage collection, transportation and treatment system serving customers in the City of Reading and adjoining municipalities in the County of Berks, Pennsylvania (the "Project"), are necessary; and

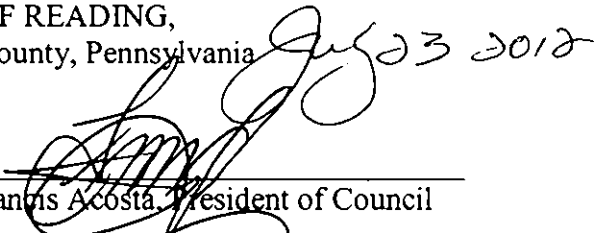
WHEREAS, in order to finance the costs of the Project, the Funding Recipient has issued or intends to issue its Debt Obligation to the Pennsylvania Infrastructure Investment Authority ("PENNVEST") in the maximum principal amount of \$10,013,950 (the "PENNVEST Debt Obligation"); and

WHEREAS, Funding Recipient intends to pay Project costs, on an interim basis, using monies on deposit in its General Fund until the proceeds of the PENNVEST Debt Obligation are received;

NOW, THEREFORE, the Funding Recipient hereby declares as follows:

Pursuant to federal requirements set forth at 26 C.F.R. § 1.150-2, the Funding Recipient officially intends to reimburse its General Fund for Project costs incurred by the Funding Recipient with the proceeds of the PENNVEST Debt Obligation up to the maximum principal amount of \$10,013,950.

CITY OF READING,
Berks County, Pennsylvania

By 
Francis Acosta, President of Council

(SEAL)

Attest: 
Linda A. Kelleher CMC, City Clerk

DATE: July 23, 2012

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 23 day of July, A. D. 2012. Witness my hand and seal of the said City this 30 day of July, A. D. 2012.


CITY CLERK