



1 service or the Refunding occurs and, in any event, within three (3) years after the date of the  
2 making of the Expenditures.

3 (b) The City is aware of no reason which would cause it to expect that the Expenditures  
4 would be reimbursed from any source other than proceeds of the Bonds.

5 (c) The City is aware of no reason which would cause it to believe that a substantial portion  
6 of the Expenditures will not be reimbursed from the proceeds of the Bonds.

7 (d) The City is aware of nothing in the budget or financial circumstances of the City or funds  
8 of the City Public Libraries and CALS which is inconsistent with the intent and declaration of the  
9 City to finance the Expenditures with the Bonds. The City is aware of no reason to expect that  
10 funds other than proceeds of the Bonds will be reserved or allocated on a long-term basis or  
11 otherwise set aside for the Expenditures pursuant to budgetary or financial policies of the City.

12 (e) The Bonds will be issued in the principal amount of not to exceed Forty-Two Million  
13 Dollars (\$42,000,000.00) in the aggregate.

14 (f) The Expenditures will be “capital expenditures” within the meaning of applicable  
15 Treasury Regulations or will constitute a portion of the costs of issuance of the Bonds.

16 **Section 2. *Severability.*** In the event any title, section, paragraph, item, sentence, clause, phrase, or  
17 word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or  
18 adjudication shall not affect the remaining portions of the resolution which shall remain in full force and  
19 effect as if the portion so declared or adjudged invalid or unconstitutional was not originally a part of the  
20 resolution.

21 **Section 3. *Repealer.*** All laws, ordinances, resolutions, or parts of the same that are inconsistent with  
22 the provisions of this resolution are hereby repealed to the extent of such inconsistency.

23 **Section 4.** This resolution shall be in effect upon its adoption and approval.

24 **Section 5.** A copy of this resolution shall be filed with the City Clerk where it will be available for  
25 public inspection.

26 **ADOPTED: July 12, 2022**

27 **ATTEST:**

**APPROVED:**

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29 \_\_\_\_\_  
30 **Susan Langley, City Clerk**

\_\_\_\_\_ **Frank Scott, Jr., Mayor**

31 **APPROVED AS TO LEGAL FORM:**

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33 \_\_\_\_\_  
34 **Thomas M. Carpenter, City Attorney**

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