

**COUNCIL OF THE TOWN OF RIVERDALE PARK, MARYLAND
RESOLUTION 2013-R-16**

Introduced by: CM Alan Thompson

Date Introduced: July 1, 2013

Date Adopted: July 1, 2013

Date Effective: July 1, 2013

A resolution of the Mayor and Council of Riverdale Park (the "issuer") declaring the official intent of the Mayor and Council to reimburse expenditures to be incurred with respect to the issuer's roadway improvement and Town Hall renovation project from the proceeds of the debt to be issued by the issuer.

WHEREAS, to facilitate an efficient borrowing program, the Mayor and Council of Riverdale Park, a Maryland municipal corporation (the "Issuer") intends to expend money on certain projects or programs or from certain funds prior to the issuance of debt by the Issuer for such purposes; and

WHEREAS, the Issuer intends to reimburse such expenditures from the proceeds of debt to be issued by the Issuer; and

WHEREAS, to comply with applicable provisions of the Internal Revenue Code of 1986, as amended, and Section 1.150-2 of the Income Tax Regulations, it is necessary, in order to reimburse such expenditures with the proceeds of tax-exempt debt, that the Issuer declare its official intent to make such a reimbursement of expenditures.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of Riverdale Park that, as evidenced by this Resolution, the Issuer intends to expend money on the cost of the acquisition, engineering, design, construction, and improvements of the capital projects described in Exhibit A attached hereto, and any professional fees or expenses associated therewith, prior to the issuance of bonds or other debt obligations to reimburse such expenditures. With respect to such projects, the Issuer reasonably expects to issue debt obligations for these projects in the estimated maximum principal amount of Three Million Five Hundred Thousand Dollars (\$3,500,000).

ATTEST:



Sara Imhulse, Town Administrator

COUNCIL OF THE TOWN OF
RIVERDALE PARK



Vernon Archer, Mayor

DESCRIPTION OF PROJECTS

Designing, construction and reconstruction of roadway and street improvements and the design, construction and reconstruction of the town hall within the Town of Riverdale Park