

LANCASTER PARKING AUTHORITY

WHEREAS, the Lancaster Parking Authority (the "Authority") has determined to undertake certain capital projects including construction and equipping improvements at the Authority's East King Street Garage as described in the study prepared by Walker Parking Consultants (collectively, the "Project"); and

WHEREAS, the United States Department of the Treasury, acting by and through the Internal Revenue Service, on June 18, 1993, promulgated regulations in the Federal Register, Vol. 58, No. 11, Section 1.150-2 (the "Reimbursement Regulations"), which are applicable to the Project; and

WHEREAS, the Reimbursement Regulations require the Authority to adopt an "official intent" to reimburse itself from taxable or tax-exempt proceeds for certain capital expenditures made and to be made by the Authority in connection with the Project; and

WHEREAS, the Authority desires to declare its official intent with respect to certain capital expenditures and reimbursement thereof to be made in connection with the Project.

NOW, THEREFORE, BE IT RESOLVED:

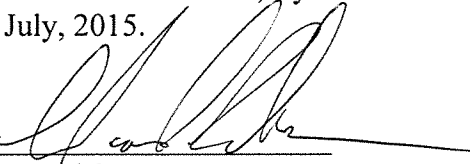
1. The Authority has and hereafter, from time to time, shall continue to apply money from its funds (consisting of general revenues, including proceeds of any tax and revenue anticipation notes), or from any capital reserve or existing bond fund, for the purpose of paying certain expenditures relating to the Project, including fees and expenses of contractors, engineers, architects, surveyors, lawyers, underwriters, paying advertising costs, filing fees, printing costs, cost of acquiring land or rights of way, permit and inspection fees, cost of acquisition and construction of Project facilities and related costs of a capital nature with an economic life of in excess of one (1) year. Such expenditures of accumulated general revenue or capital reserve or bond fund revenues were not originally budgeted for this purpose and are not intended to finance the Project on a long term basis, but on an interim basis only.

2. The Authority declares its intention to reimburse its fund (consisting of general revenues, including proceeds of any tax and revenue anticipation notes), or any capital reserve or bond fund, for such amounts paid for expenditure allocable to the Project from and after the date which is sixty (60) days prior to the date of this Resolution or such other sums which otherwise constitute "preliminary costs" within the meaning of applicable Treasury Regulations, from proceeds of a borrowing by the Authority, through the incurrence of taxable or tax-exempt debt, in the appropriate maximum principal amount of up to \$4,000,000. Such reimbursement shall occur not later than eighteen (18)

months after the later of (i) the date on which the original expenditure is paid, or (ii) the date the Project is placed in service or abandoned, but in no event more than three (3) years after the original expenditure is paid. Such debt shall be payable from the general revenues of the Authority.

3. The Board Secretary of the Authority is hereby directed to enter this Resolution upon the minutes of the Authority and to make it available for general public inspection at the Authority's offices during normal business hours.

DULY ADOPTED, by the Board of the Lancaster Parking Authority, this 23rd day of July, 2015.

Attest: 
Board Secretary

By: 
Board Chairman

LANCASTER PARKING AUTHORITY

CERTIFICATE OF SECRETARY

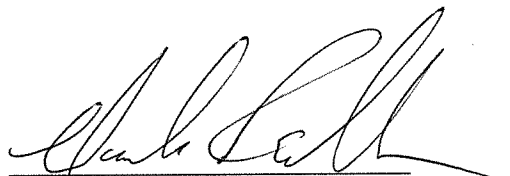
The undersigned, Secretary of the Board hereby certifies that:

1. The foregoing Resolution authorizing certain capital expenditures and reimbursement, was duly moved and seconded and adopted by a majority vote of all the members of the Board of at a duly called and convened public meeting of said Board held on July 23, 2015, that public notice of said meeting was given as required by law; and that the roll of the Board was called and such members voted or were absent as follows:

<u>Name</u>	<u>Vote</u>
Mark Vergenes, Chairman	For
Brian Reynolds, Vice-Chairman	For
Cindy Stewart, Treasurer	For
Mark Reinmiller, Secretary	For
Constantine Mandros, Asst. Secretary	For

2. Said Resolution has not been altered, amended, modified, suspended and is still in full force and effect as of the date of the delivery of this Certificate.

WITNESS my hand and seal of the Lancaster Parking Authority as of July 23, 2015.


Board Secretary

