

RESOLUTION NO. 468

REIMBURSEMENT OF CAPITAL EXPENDITURES FROM BOND PROCEEDS

WHEREAS, the Everett School District No. 2 (the District) from time to time may desire or be required to make expenditures for capital projects from funds that are available but not reserved or otherwise set aside for those capital projects and would reasonably expect to be reimbursed from proceeds of bonds or other obligations issued to finance those capital projects; and

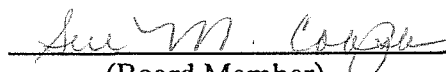
WHEREAS, Treasury Regulation Section 1.103-18 requires, among other things, that on or before making any such capital expenditures the District must declare a reasonable official intent to reimburse those capital expenditures from proceeds of a borrowing;


NOW, THEREFORE, BE IT RESOLVED that the Superintendent of the Everett School District No. 2 or his/her designee is authorized to make declarations of official intent on behalf of the District as may be necessary or appropriate from time to time for any purpose under, and in compliance with, the requirements of Treasury Regulation Section 1.103-18.

Adopted this 16th day of March 1992.



(Board Member)

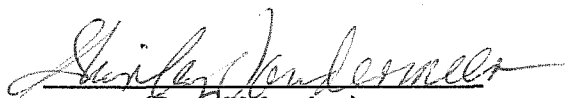
Attested by:


(Board Member)


Secretary - Board of Directors


(Board Member)


(Board Member)


(Board Member)