

A RESOLUTION DECLARING THE INTENT OF THE CITY OF CROSSVILLE, TENNESSEE TO REIMBURSE ITSELF FOR CERTAIN EXPENDITURES IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED FIVE MILLION DOLLARS (\$5,000,000) RELATING TO MUNICIPAL PROJECTS OF THE CITY WITH THE PROCEEDS OF BONDS OR OTHER DEBT OBLIGATIONS TO BE ISSUED BY THE CITY OF CROSSVILLE, TENNESSEE

WHEREAS, municipalities in the State of Tennessee are authorized to finance certain public works projects by the issuance of bonds, notes or other obligations; and

WHEREAS, it is the intention of the City Council (the "Governing Body") of the City of Crossville, Tennessee (the "Municipality") to provide for the funding of (i) construction, improvements, furnishing, equipping to public buildings and facilities, including, but not limited to, fire stations and other public safety facilities, (ii) the construction, improvement, repair and paving of roads, highways, streets, bridges, greenways, culverts, curbs and drainage systems, and (iii) the acquisition of public works and public safety equipment, and the legal, fiscal, administrative, architectural and engineering costs incident thereto (the "Project"); and

WHEREAS, it is anticipated that it will be necessary to make expenditures in payment of said costs prior to the issuance of said bonds or debt obligations; and

WHEREAS, the Governing Body wishes to state its intentions with respect to reimbursements for said expenditures in accordance with the requirements of the regulations applicable thereto promulgated by the United States Department of Treasury.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Crossville, Tennessee, as follows:

Section 1. It is reasonably expected that the Municipality will reimburse itself for certain expenditures made by the Municipality in connection with the activity hereinabove described, including legal, fiscal, administrative, architectural and engineering costs incident to the foregoing. The Municipality intends, upon receiving the necessary legislative approvals to do so, to reimburse all such expenditures by issuing its bonds or other debt obligations.

Section 2. The maximum principal amount of bonds or other debt obligations expected to be issued, upon receiving the necessary legislative approvals to do so, to finance the activities hereinabove described is \$5,000,000.

Section 3. This resolution shall be placed in the minutes of the Governing Body and shall be made available for inspection by the general public at the office of the City Clerk.

Section 4. The Municipality reasonably anticipates that it will be permitted to reimburse the original expenditures from the proceeds of bonds or other debt obligations.

Section 5. This resolution constitutes a declaration of official intent under Treas. Reg. §1.150-2.

Section 6. All resolutions or parts of resolutions in conflict herewith are hereby repealed, and this resolution shall be in immediate effect from and after its adoption.

Adopted and approved this 9th day of September, 2025.

Mayor

ATTEST:

City Clerk

STATE OF TENNESSEE)

COUNTY OF CUMBERLAND)

I, Baylee Rhea, certify that I am the duly qualified and acting City Clerk of the City of Crossville, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a regular meeting of the governing body of the Municipality held on September 9, 2025; that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to an intent to reimburse the Municipality from bond proceeds for capital expenditures.

WITNESS my official signature of said Municipality on this the 9th day of September, 2025.

City Clerk