

OFFICIAL INTENT RESOLUTION

A RESOLUTION DECLARING OFFICIAL
INTENT TO REIMBURSE CERTAIN PROJECT COSTS
WITH PROCEEDS OF BONDS

WHEREAS, School District of Webster Groves, St. Louis County, Missouri (the “**District**”), is a duly organized and created body politic and political subdivision under the Constitution and laws of the State of Missouri, acting by and through its Board of Education (the “**Board**”); and

WHEREAS, under the Constitution and laws of the State of Missouri, the District is authorized to borrow moneys from time to time to fund certain projects; and

WHEREAS, the District has paid within 60 days prior to the date hereof and intends to pay on or after the date hereof certain project costs, as herein described (hereinafter sometimes called “**Original Expenditures**”), and to reimburse the payment of such Original Expenditures with the proceeds of bonds or other evidence of borrowing (the “**Bonds**”) to be issued subsequent to the payment of such Original Expenditures; and

WHEREAS, the Board has determined that the funds advanced and to be advanced to pay Original Expenditures will be available only on a temporary basis and that it is necessary and desirable to declare the “official intent” of the District to reimburse Original Expenditures with the proceeds of such Bonds and otherwise to meet the requirements of Treasury Regulations § 1.150-2 (or successor provisions) promulgated under the Internal Revenue Code of 1986, as amended.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE SCHOOL DISTRICT OF WEBSTER GROVES, ST. LOUIS COUNTY, MISSOURI, AS FOLLOWS:

1. The District has advanced and reasonably expects to advance funds for Original Expenditures to pay costs in connection with acquiring, constructing, renovating, repairing, improving, furnishing and equipping school sites, buildings and facilities (the “**Project**”).
2. The District reasonably expects to issue the Bonds for the purpose of financing the Project, with the maximum principal amount of the Bonds reasonably expected to be \$22,000,000.
3. This resolution shall be in full force and effect from and after its passage and approval.

Passed this 25th day of February, 2019.

(SEAL)

ATTEST:

President of the Board of Directors

Secretary of the Board of Directors