

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF
FRESNO, CALIFORNIA, DECLARING THE OFFICIAL
INTENT OF THE CITY OF FRESNO TO REIMBURSE
CERTAIN EXPENDITURES FROM PROCEEDS OF
INDEBTEDNESS

WHEREAS, the City of Fresno (City) intends to begin or continue preconstruction/construction of certain buildings and purchase certain equipment for the establishment of a City Animal Shelter as described in that certain Consultant Services Agreement approved by Council on January 16, 2020, and further described at the hearing regarding actions pertaining to the City Animal Shelter held by Council on February 13, 2020, and in the documents presented and/or approved at said hearing, incorporated herein (Project); and

WHEREAS, the City expects to pay certain preliminary and original expenditures in connection with these Projects before issuance of indebtedness for the purpose of financing costs associated with the Project before issuance of indebtedness for the purpose of financing costs associated with the Project on a long term basis (Reimbursement Expenditures); and

WHEREAS, the City reasonably expects that debt obligations in an amount not to exceed \$20 million will be issued, and that certain proceeds thereof will be used to reimburse the Reimbursement Expenditures; and

WHEREAS, Section 1.150-2 of the Treasury Regulations requires the City to declare its reasonable official intent to reimburse prior expenditures for the Project with proceeds of the subsequent borrowing.

Date Adopted:

Date Approved:

Effective Date:

City Attorney Approval:

BL

Resolution No.

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

1. It finds and determines that the foregoing recitals are true and correct.
2. This resolution is made solely to establish compliance with the requirements of Section 1150-2 of the Treasury Regulations. This resolution does not bind the City to make any expenditures, to incur any indebtedness, or to proceed with the Project.
3. The Council hereby declares the City's official intent to use proceeds of indebtedness to reimburse itself for Reimbursement Expenditures.
4. This resolution shall take effect upon its adoption.

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STATE OF CALIFORNIA)
COUNTY OF FRESNO) ss.
CITY OF FRESNO)

I, YVONNE SPENCE, City Clerk of the City of Fresno, certify that the foregoing resolution was adopted by the Council of the City of Fresno, at a regular meeting held on the _____ day of _____ 2020.

AYES :
NOES :
ABSENT :
ABSTAIN :

YVONNE SPENCE, MMC CRM
City Clerk

By: _____
Deputy Date

APPROVED AS TO FORM:
DOUGLAS T. SLOAN
City Attorney

By: _____
Raj Singh Badhesha Date
Senior Deputy City Attorney