



RESOLUTION NO. 2009-195

**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") has acquired or intends to begin or continue acquisition of beneficial and/or legal interests in and/or related to properties and improvements owned by the Fresno Metropolitan Museum of Art and Science, a California nonprofit corporation, and by the Granite Park Kids' Foundation, a California nonprofit corporation, as identified in Contingent Debt Purchase Agreements and related documents and instruments approved by City Council, dated on/about September 13, 2007 and March 4, 2005 respectively, (collectively the "Project"), incorporated herein, to the extent of allocated and available funding in each City Fiscal year hereunder, in an amount not to exceed \$25 million; and

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

WHEREAS, the City reasonably expects that debt obligations in an amount not exceeding \$25 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 the proceeds of the subsequent borrowing.

NOW, THEREFORE, the City Council of the City of Fresno does hereby declare and resolve as follows:

Section 1. It finds and determines that the foregoing recitals are true and correct.

Section 2. This resolution is made solely to establish compliance with the requirements of Section 1.150-2 of the Treasury Regulations. This resolution does not bind the City to make any expenditure, to incur any indebtedness, or to proceed with the Project.

Section 3. The Council hereby declares the City's official intent to use proceeds of indebtedness to reimburse itself for Reimbursement Expenditures.

Section 4. This resolution shall take effect upon its adoption.

Adopted 9/10/09
Approved 9/11/09
Effective 9/11/09

2009-195



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

I, REBECCA E. KLISCH, City Clerk of the City of Fresno, certify that the foregoing resolution was adopted by the Council of the City of Fresno, at a special meeting held on the 10th day of September, 2009.

AYES: Borgeas, Brand, Perea, Westerlund, Xiong, Sterling
NOES: None
ABSENT: Dages
ABSTAIN: None

Mayor Approval: _____ September 11 _____, 2009

Mayor Approval/No Return: _____ N/A _____, 2009

Mayor Veto: _____ N/A _____, 2009

Council Override Veto: _____ N/A _____, 2009

REBECCA E. KLISCH
City Clerk

By: Rebecca E. Klisch
Deputy

APPROVED AS TO FORM:
CITY ATTORNEY'S OFFICE

By: R 9-04-09
Robert R. Coyle
Senior Deputy City Attorney

RRC:sn [50695sn/RESO] 9/4/09

September 10, 2009

Council Adoption: 9/10/09

TO: MAYOR ASHLEY SWEARENGIN

RECEIVED

Mayor Approval:

FROM: REBECCA E. KLISCH, CMC
City Clerk

2009 SEP 11 PM 2:06
CITY CLERK, FRESNO CA

Mayor Veto:

Override Request:



SUBJECT: TRANSMITTAL OF COUNCIL ACTION FOR APPROVAL OR VETO

At the Council meeting of 9/10/09, Council adopted the attached Resolution No. 2009-195 entitled **Declaring intent to reimburse from proceeds of indebtedness, Fresno Met and Granite Park Kid's Foundation**, by the following vote:

Ayes	:	Borgeas, Brand, Perea, Westerlund, Xiong, Sterling
Noes	:	None
Absent	:	Dages
Abstain	:	None

Please indicate either your formal approval or veto by completing the following sections and executing and dating your action. Please file the completed memo with the Clerk's office on or before September 21, 2009. In computing the ten day period required by Charter, the first day has been excluded and the tenth day has been included unless the 10th day is a Saturday, Sunday, or holiday, in which case it has also been excluded. Failure to file this memo with the Clerk's office within the required time limit shall constitute approval of the ordinance, resolution or action, and it shall take effect without the Mayor's signed approval.

Thank you.

APPROVED:

VETOED for the following reasons: (Written objections are required by Charter; attach additional sheets if necessary.)

Ashley Swearingin
Ashley Swearingin, Mayor

Date: 9.11.09

COUNCIL OVERRIDE ACTION:

Date: _____

Ayes	:
Noes	:
Absent	:
Abstain	: