



RESOLUTION NO. 2009-107

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 facilities to the Department of Public Utilities Water Enterprise as identified in the FY 2008 and FY 2009 Adopted Budgets and further described in the approval of water rate increases during the hearing on February 27, 2007, and in the Residential Meter Implementation Plan Workshop held on June 10, 2008, all incorporated herein, including without limitation the Water System Revenue Bond Projects described therein ("Project"), to the extent of allocated and available funding in each City Fiscal year hereunder; 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 these Projects on a long-term basis ("Reimbursement Expenditures"); and

WHEREAS, the City reasonably expects that debt obligations in an amount not exceeding \$150,000,000 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 to 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 5/7/09
Approved 5/18/09
Effective 5/18/09

2009-107



CLERK'S CERTIFICATION

STATE OF CALIFORNIA)
COUNTY OF FRESNO)
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, California, at a regular meeting thereof, held on the 7th day of May, 2009.

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

Mayor Approval: N/A, 2009

Mayor Approval/No Return: May 18, 2009

Mayor Veto: N/A, 2009

Council Override Vote: N/A, 2009

REBECCA E. KLISCH
City Clerk

BY: Rebecca Klisch
Deputy

APPROVED AS TO FORM:
CITY ATTORNEY'S OFFICE

BY: R
Robert R. Coyle 4/14/2009
Senior Deputy City Attorney

RRC:sn [48918sn/RESO] 4/14/09

May 7, 2009

NO RETURN

Council Adoption: 5/7/09

Mayor Approval:

Mayor Veto:

Override Request:



TO: MAYOR ASHLEY SWEARENGIN

FROM: REBECCA E. KLISCH, CMC
City Clerk

SUBJECT: TRANSMITTAL OF COUNCIL ACTION FOR APPROVAL OR VETO

At the Council meeting of 5/07/09, Council adopted the attached Resolution No. 2009-107 entitled **Declaring official intent to reimburse certain expenditures from proceeds of indebtedness, water enterprise capital projects**, Item No. **9:45 B**, by the following vote:

Ayes	:	Borgeas, Brand, Dages, Perea, Westerlund, Xiong, Sterling
Noes	:	None
Absent	:	None
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 May 18, 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 Swearengin, Mayor

Date: _____

COUNCIL OVERRIDE ACTION:

Ayes	:
Noes	:
Absent	:
Abstain	:

Date: _____