



RESOLUTION NO. 2008-27

**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 preconstruction/construction of certain structures related to the Department of Public Utilities Sewer Enterprise as described in the February 5, 2008 Sewer Enterprise Fund Capital Projects workshop to City Council, incorporated herein, including without limitation the Sewer Enterprise Phase I 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 \$56,000,000 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 _____
Approved 2/12/08
Effective _____



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 12th day of February, 2008.

AYES:	Calhoun, Dages, Duncan, Perea, Sterling, Westerlund	
NOES:	None	
ABSTAIN:	None	
ABSENT:	Xiong	
Mayor Approval:	_____ N/A _____	2008
Mayor Approval/No Return:	_____ N/A _____	2008
Mayor Veto:	_____ N/A _____	2008
Council Override Vote:	_____ N/A _____	2008

REBECCA E. KLISCH
City Clerk

BY: Rebecca Klisch
Deputy

APPROVED AS TO FORM:
CITY ATTORNEY'S OFFICE

BY: R
NAME: Loyle
TITLE: Deputy City Attorney