

**RESOLUTION NO. 2010-148**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE  
DECLARING INTENTION TO REIMBURSE CERTAIN EXPENSES  
THAT MAY BE INCURRED RELATING TO THE ACQUISITION  
OF LAND FOR AND CONSTRUCTION OF THE  
HOUSEHOLD HAZARDOUS WASTE COLLECTION FACILITY**

**WHEREAS**, the City of Elk Grove (City) proposes to construct a Permanent Household Hazardous Waste Collection Facility (Project), to issue, or cause the issuance of, debt for such Project and to use a portion of the proceeds of such debt to reimburse expenditures made by the City for the Project prior to the issuance of the debt; and

**WHEREAS**, United States Treasury Regulation Section 1.150-2 allows a bond issuer to use the proceeds of its issuance to reimburse a prior expenditure provided that the issuer or borrower follows specified operating rules, one of which is a requirement that, with certain exceptions, prior to the payment of any such expenditure, the issuer declare an intention to reimburse such expenditure; and

**WHEREAS**, it is in the public interest and for the public benefit that the City declare its official intent to reimburse the expenditures referenced herein.

**NOW, THEREFORE, BE IT RESOLVED** that the City Council of the City of Elk Grove hereby declares:

- 1) The City intends to issue, or cause the issuance of, obligations (the "Obligations") for the purpose of financing the costs of construction of the Project and acquisition of land, furnishings and equipment related to such facility and incidental expenses related thereto.
- 2) The City reasonably expects (i) to pay certain costs of the Project prior to the date of issuance of the Obligations and (ii) to use a portion of the proceeds of the Obligations for reimbursement of expenditures for the Project that are paid before the date of issuance of the Obligations.
- 3) The maximum principal amount of the Obligations expected to be issued for the Project is \$15,000,000.
- 4) Solid Waste Enterprise fund – Household Hazardous Waste Collection Facility residential capital fee revenue.

**PASSED AND ADOPTED** by the City Council of the City of Elk Grove this 14<sup>th</sup> day of July 2010.

  
\_\_\_\_\_  
SOPHIA SCHERMAN, MAYOR of the  
CITY OF ELK GROVE

ATTEST:

  
\_\_\_\_\_  
JASON LINDGREN, INTERIM CITY CLERK

APPROVED AS TO FORM:

  
\_\_\_\_\_  
SUSAN COCHRAN, CITY ATTORNEY

**CERTIFICATION  
ELK GROVE CITY COUNCIL RESOLUTION NO. 2010-148**

**STATE OF CALIFORNIA            )**  
**COUNTY OF SACRAMENTO        )**       **ss**  
**CITY OF ELK GROVE             )**

***I, Jason Lindgren, Interim City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on July 14, 2010 by the following vote:***

**AYES :        COUNCILMEMBERS:        Scherman, Detrick, Cooper, Davis, Hume**

**NOES:        COUNCILMEMBERS:        None**

**ABSTAIN :   COUNCILMEMBERS:        None**

**ABSENT:     COUNCILMEMBERS:        None**

  
\_\_\_\_\_  
**Jason Lindgren, Interim City Clerk  
City of Elk Grove, California**