

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF FRESNO, CALIFORNIA, STATING ITS INTENTION TO BE REIMBURSED FOR EXPENDITURES INCURRED AHEAD OF APPROVAL OF THE DISBURSEMENT OF CLEAN WATER STATE REVOLVING FUND FUNDS FROM THE STATE WATER RESOURCES CONTROL BOARD FOR THE SIDESTREAM TREATMENT SYSTEM AT THE FRESNO-CLOVIS WASTEWATER RECLAMATION FACILITY

WHEREAS, the City of Fresno, Department of Public Utilities (City) desires to finance the costs of constructing and/or reconstructing certain public facilities and improvements relating to its water system, including certain treatment facilities, pipelines, and other infrastructure (Project); and

WHEREAS, the City intends to finance the construction and/or reconstruction of the Project or portions of the Project with moneys (Project Funds) provided by the State of California, acting by and through the State Water Resources Control Board (State Water Board); and

WHEREAS, the State Water Board may fund the Project Funds with proceeds from the sale of obligations the interest upon which is excluded from gross income for federal income tax purposes (Obligations); and

WHEREAS, prior to either the issuance of the Obligations or the approval by the State Water Board of the Project Funds, the City desires to incur certain capital expenditures (Expenditures) with respect to the Project from available moneys of the City; and

WHEREAS, the City has determined that those moneys to be advanced on and after the date hereof to pay the Expenditures are available only for a temporary period,

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Date Adopted:

Date Approved:

Effective Date:

City Attorney Approval:



Resolution No.

and it is necessary to reimburse the City for the Expenditures from the proceeds of the Obligations.

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

1. All the recitals in this Resolution are true and correct, and the Council so finds, determines, and represents.

2. The City hereby states its intention and reasonably expects to reimburse Expenditures paid prior to the issuance of the Obligations or the approval by the State Water Board of the Project Funds.

3. The reasonably expected maximum principal amount of the Project Funds is \$50,000,000.

4. This Resolution is being adopted no later than 60 days after the date on which the Agency will expend moneys for the construction portion of the Project costs to be reimbursed with Project Funds.

5. Each City expenditure will be of a type properly chargeable to a capital account under general federal income tax principles.

6. To the best of the knowledge of the City, the City is not aware of the previous adoption of official intents by the City that have been made as a matter of course for the purpose of reimbursing expenditures and for which tax-exempt obligations have not been issued.

7. This Resolution is adopted as the official intent of the City in order to comply with Treasury Regulation §1.150-2 and any other regulations of the Internal Revenue Service relating to the qualification for reimbursement of Project costs.

8. This resolution shall be effective upon final approval.

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

I, TODD STERMER, City Clerk for 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 _____, 2025.

AYES:

NOES:

ABSENT:

ABSTAIN:

Mayor Approval: _____, 2025

Mayor Approval/No Return: _____, 2025

Mayor Veto: _____, 2025

Council Override Vote: _____, 2025

TODD STERMER, CMC
City Clerk

By: _____
Deputy Date

APPROVED AS TO FORM:
ANDREW JANZ
City Attorney

By: _____
Jennifer M. Quintanilla Date
Senior Deputy City Attorney