

2019  
6/12/06

301521

RESOLUTION NUMBER R- \_\_\_\_\_

DATE OF FINAL PASSAGE JUN 16 2006

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO DECLARING ITS INTENTION TO REIMBURSE ELIGIBLE WATER EXPENDITURES FROM THE ISSUANCE OF WATER REVENUE BONDS

WHEREAS, the Council of the City of San Diego [Issuer] desires and intends to finance certain improvements, additions and/or rehabilitations to the City's Water System [Project]; and

WHEREAS, the Issuer expects to issue debt to finance the costs of the Project on a permanent basis [Debt]; and

WHEREAS, the Issuer expects to expend moneys (other than moneys derived from the issuance of bonds) on expenditures relating to the costs of the Project prior to the issuance of the Debt, which expenditures will be properly chargeable to a capital account under general federal income tax principles; and

WHEREAS, the Issuer reasonably expects to reimburse certain of such capital expenditures with the proceeds of the Debt; and

WHEREAS, the Issuer expects that the maximum principal amount of Debt which will be issued to pay for the costs of the Project (and related issuance costs) will not exceed \$350,000,000; and

WHEREAS, at the time of the reimbursement, the Issuer will evidence the reimbursement in a writing which identifies the allocation of the proceeds of the Debt to the Issuer for the purpose of reimbursing the Issuer for the capital expenditures made prior to the issuance of the Debt; and

WHEREAS, the Issuer expects to make the reimbursement allocation no later than eighteen months after the later of (i) the date on which the earliest original expenditure is paid or (ii) the date on which the Project is placed in service (or abandoned), but in no event later than three years after the date on which the earliest original expenditure is paid; and

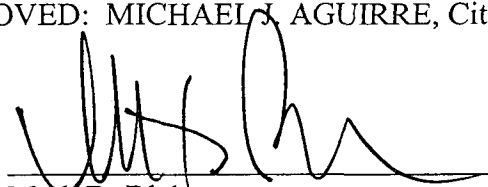
WHEREAS, the Issuer will not, within one year of the reimbursement allocation, use the proceeds of the Debt received in the reimbursement allocation in a manner that will result in the creation of replacement proceeds of the Debt or another issue (e.g., the Issuer will not pledge or use the proceeds received for the payment of debt service on the Debt or another issue, except that the proceeds of the Debt can be deposited in a bona fide debt service fund); and

WHEREAS, this resolution is intended to be a "declaration of official intent" in accordance with section 1.150-2 of the Treasury Regulations; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego that in accordance with section 1.150-2 of the Treasury Regulations, the Issuer declares its intention to issue Debt in a principal amount not to exceed \$350,000,000, the proceeds of which will be used to pay for the costs of the Project (and related issuance costs), including the reimbursement to the Issuer for certain capital expenditures relating to the Project made prior to the issuance of the Debt.

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By



Mark D. Blake  
Chief Deputy City Attorney

MDB:ai  
05/22/06  
Or.Dept:City Treasurer  
R-2006-1001

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of JUN 12 2006

ELIZABETH S. MALAND  
City Clerk

By Manuel E. Ketchum  
Deputy City Clerk

Approved: 6-16-06  
(date)

JSL  
JERRY SANDERS, Mayor

Vetoed: \_\_\_\_\_  
(date)

\_\_\_\_\_  
JERRY SANDERS, Mayor

#201a  
6/12/06

JUN 12 2006

Passed by the Council of The City of San Diego on \_\_\_\_\_, by the following vote:

Council Members	Yeas	Nays	Not Present	Ineligible
Scott Peters	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Faulconer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Toni Atkins	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Anthony Young	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Brian Maienschein	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Donna Frye	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jim Madaffer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ben Hueso	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

JUN 16 2006

Date of final passage \_\_\_\_\_

AUTHENTICATED BY:

(Seal)

JERRY SANDERS  
Mayor of The City of San Diego, California.

ELIZABETH S. MALAND  
City Clerk of The City of San Diego, California.

By Debbie Severson-Cruz, Deputy

Office of the City Clerk, San Diego, California

Resolution Number R-301521