

RESOLUTION NUMBER R- 311748

DATE OF FINAL PASSAGE MAY 22 2018

A RESOLUTION OF THE COUNCIL OF THE CITY OF  
SAN DIEGO AUTHORIZING THE EXECUTION OF A  
REIMBURSEMENT AGREEMENT FOR WATER CAPITAL  
IMPROVEMENT PROJECT EXPENDITURES.

WHEREAS, the City of San Diego (City) intends to acquire and construct, or cause to be acquired or constructed, certain improvements, additions, and/or rehabilitations to the City Water System (Projects), which may include but are not limited to, the Pure Water program, Water Pipelines, Water Pipelines – Transmission, Meters, Water Treatment Plant, Water Pump Station, Water Storage, Groundwater, Recycled Water and other projects; and


WHEREAS, it is anticipated that certain capital expenditures related to the Projects will be made on a cash basis prior to the issuance of debt and in order to reimburse capital expenditures with tax exempt proceeds, thus the City must adopt a reimbursement resolution in accordance with section 1.150-2 of Treasury Regulations (Regulations); and

WHEREAS, the City reasonably expects that the Projects will require the issuance of debt obligations for the Water System, and certain of the proceeds of such debt obligations will be used to reimburse eligible reimbursement expenditures; and

WHEREAS, by adopting the resolutions the City will satisfy the Official Intent Requirement under the Regulations and be able to reimburse certain capital expenditures from tax-exempt proceeds of future Water System bonds, notes, and loans, and adoption of these resolutions will not obligate the City to expend any funds or issue debt, but merely enables the City to reimburse itself for all qualified expenditures from any such debt issuances; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, as follows, that the City declares its intent under section 1.150-2 of Treasury Regulations, to reimburse itself for eligible Waster Capital Improvement Project expenditures with proceeds of indebtedness, the principal amount of which is not expected to exceed \$1 billion.

APPROVED: MARA W. ELLIOTT, City Attorney

By   
Bret A. Bartolotta  
Deputy City Attorney

BAB:jdf:jvg  
05/01/18  
Or.Dept: Debt Management  
Doc. No.: 1722994

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of MAY 15 2018

ELIZABETH S. MAYLAND  
City Clerk

By   
Deputy City Clerk  
  
KEVIN L. FAULCONER, Mayor

Approved: 5/21/18  
(date)

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

\_\_\_\_\_  
KEVIN L. FAULCONER, Mayor

Passed by the Council of The City of San Diego on MAY 15 2018, by the following vote:

Councilmembers	Yeas	Nays	Not Present	Recused
Barbara Bry	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lorie Zapf	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Chris Ward	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Myrtle Cole	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Mark Kersey	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Chris Cate	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Scott Sherman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
David Alvarez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Georgette Gomez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage MAY 22 2018

(Please note: When a resolution is approved by the Mayor, the date of final passage is the date the approved resolution was returned to the Office of the City Clerk.)

AUTHENTICATED BY:

KEVIN L. FAULCONER  
Mayor of The City of San Diego, California.

(Seal)

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

By *My Ready*, Deputy

Office of the City Clerk, San Diego, California
Resolution Number R- <u>311748</u>