

RESOLUTION NO. 2022-

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ROCKLIN
DECLARING THE CITY'S INTENTION TO REIMBURSE EXPENDITURES RELATING TO
THE PROPOSED NORTHWEST ROCKLIN SEWER ANNEXATION CONSTRUCTION
PROJECT FROM THE PROCEEDS OF TAX-EXEMPT OBLIGATIONS, IN COMPLIANCE
WITH SECTION 1.150-2 OF THE TREASURY REGULATIONS.

WHEREAS, the City of Rocklin (the "City") wishes to raise funds to finance public capital improvements consisting generally of the Northwest Rocklin Sewer Annexation Construction project (the "Project"); and

WHEREAS, in order to provide funds to finance the Project, the City intends to issue or cause the issuance of tax-exempt bonds, certificates of participation or other obligations in an aggregate principal amount of approximately \$2,000,000 (the "Bonds"); and

WHEREAS, in order to use the proceeds of the Bonds to reimburse advances made by the City for the Project before the date of issuance of the Bonds, but not more than 60 days before the date of adoption of this Resolution, Title 26 of the Code of Federal Regulations Section 1.150-2 requires the City declare its intention to reimburse such advances from the proceeds of the Bonds; 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 to implement the financing plan for the Project.

NOW, THEREFORE, the City Council of the City of Rocklin does resolve as follows:

Section 1. The foregoing recitals are true and correct.

Section 2. Declaration of Official Intent. The City Council hereby declares that it reasonably expects to issue or cause the issuance of the Bonds and to use a portion of the proceeds thereof to reimburse expenditures made by the City for the Project before the date of issuance of the Bonds, and not more than 60 days before the date of adoption of this Resolution. The City anticipates that the Bonds will be issued in an aggregate principal amount which is sufficient to raise funds for the Project in the approximate amount of \$2,000,000.

Section 3. Compliance with Treasury Regulations. This Resolution is adopted solely for the purposes of establishing compliance with the requirements of the Treasury Regulations, Title 26 Code of Federal Regulations Section 1.150-2. This Resolution does not obligate the City to make any expenditure, incur any indebtedness, or proceed with the Project.

Section 4. Effective Date. This Resolution shall take effect from and after the date of its passage and adoption.

PASSED AND ADOPTED this 13th day of September, 2022, by the following vote:

AYES:	Councilmembers:
NOES:	Councilmembers:
ABSENT:	Councilmembers:
ABSTAIN:	Councilmembers:

Bill Halldin, Mayor

ATTEST:

Hope Ithurburn, City Clerk