

RESOLUTION NO. 85-09

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RICHMOND
DECLARING THE OFFICIAL INTENT OF THE CITY OF RICHMOND TO
REIMBURSE CERTAIN EXPENDITURES FROM PROCEEDS OF
INDEBTEDNESS**

WHEREAS, the City of Richmond (the “Issuer”) intends to implement a cogeneration unit (the “Project”) at the Richmond wastewater treatment plant; and

WHEREAS, the Issuer expects to pay certain expenditures (the “Reimbursement Expenditures”) in connection with the Project prior to the issuance of indebtedness for the purpose of financing costs associated with the Project; and

WHEREAS, the Issuer reasonably expects that debt obligations in an amount not expected to exceed \$3 million will be issued and that certain of the proceeds of such debt obligations will be used to reimburse the Reimbursement Expenditures; and

WHEREAS, Section 1.103-8(a)(5) and Section 1.1.50-2 of the Treasury Regulations require the Issuer to declare its reasonable intent to reimburse prior expenditures for the Project with proceeds of a subsequent borrowing;

NOW, THEREFORE, the City Council of the City of Richmond hereby resolves as follows:

Section 1-The City Council finds and determines that the foregoing recitals are correct and true.

Section 2-This declaration is made solely for the purposes of establishing compliance with the requirements of Sections 1.103-8(a) (5) and 1.1.50-2 of the Treasury Regulations. This declaration does not bind the issuer to make any expenditure, incur any indebtedness, or proceed with the Project.

Section 3-The Issuer hereby declares its official intent to use proceeds of indebtedness to reimburse itself for Reimbursement Expenditures.

I hereby certify that the foregoing resolution was passed and adopted by the Council of the City of Richmond at a regular meeting thereof held July 28, 2009, by the following vote:

AYES: Councilmembers Bates, Butt, Rogers, Ritterman, Viramontes, Vice Mayor Lopez, and Mayor McLaughlin.

NOES: None.

ABSTENTIONS: None.

ABSENT: None.

DIANE HOLMES
Clerk of the City of Richmond

(SEAL)

Approved:

GAYLE McLAUGHLIN
Mayor

Approved as to form:

RANDY RIDDLE
City Attorney

State of California }
County of Contra Costa :ss
City of Richmond }

I certify that the foregoing is a true copy of Resolution No. 85-09, finally passed and adopted by the City of Richmond at a regular meeting held on July 28, 2009.