



RESOLUTION NO. 2010 - 08

BY THE REXBURG CITY COUNCIL:

A RESOLUTION DECLARING THE NEED TO CONSTRUCT AND ACQUIRE WASTE WATER TREATMENT FACILITIES; APPROVING THE PROJECT AND AUTHORIZING THE CONSTRUCTION AND ACQUISITION OF SAID FACILITIES; PRESCRIBING AN INSTALLMENT PURCHASE AND TRUST AGREEMENT AND RELATED DOCUMENTS AS THE MOST SUITABLE MANNER FOR SECURING CONSTRUCTION AND FINANCING OF SAID IMPROVEMENTS; AUTHORIZING THE FILING OF JUDICIAL CONFIRMATION PROCEEDINGS; DIRECTING CITY OFFICIALS TO PROCEED WITH SAID FACILITIES AND FINANCING THEREOF AND WITH THE FILING OF JUDICIAL CONFIRMATION PROCEEDINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, officials of the City of Rexburg (the "City") have determined that it is necessary to expand and improve its waste water treatment facilities in order to provide adequate capacity for meeting current health and safety requirements; and

WHEREAS, City officials have recommended that certain waste water treatment facilities for the City (collectively, the "Project") be constructed and acquired to meet the above needs and requirements; and

WHEREAS, City officials have recommended that the financing, acquisition and construction of said Project be accomplished by an installment purchase and trust agreement and certain supplements thereto in an aggregate principal amount of up to \$10,000,000.00 (the "Agreement") with certificates of participation, and related documents, and that prior to entering into the Agreement and the other documents, the City should obtain judicial confirmation of its power and authority to enter into said Agreement under Title 7, Chapter 13, Idaho Code; and

WHEREAS, the City on June 02, 2010, held a hearing concerning the Project and the City's consideration of filing a petition for judicial confirmation as required by Section 7-1304, Idaho Code, as amended, after fifteen (15) days notice thereof published in the Rexburg Standard-Journal and notice to any individuals requesting it pursuant to Sections 7-1304 and 7-1306, Idaho Code, as amended, and at said hearing no opposing testimony was received and at least fourteen (14) days has passed since the date of said hearing.



NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF REXBURG, MADISON COUNTY, IDAHO:

- Section 1.** That construction, acquisition and financing of the Project is necessary in order to meet the health and safety needs and requirements in the City.
- Section 2.** That construction, acquisition and financing of the Project in order to meet said requirements is hereby directed and authorized subject to any requirements for competitive bidding.
- Section 3.** That the Agreement and related documents are hereby approved and authorized, subject to any competitive bidding requirements, as the manner and method to finance the construction of the Project in the amount stated above, subject to the judicial confirmation of the City's authority to enter into said Agreement, and the filing of such proceedings under Title 7, Chapter 13, Idaho Code is hereby authorized.
- Section 4.** That the City officials and counsel are hereby directed to proceed with the construction of the Project as provided herein and to proceed with the filing of the judicial confirmation proceedings authorized herein.
- Section 5.** That this Resolution shall be in full force and effect from and after its passage and approval.

AFFIRMED AND PASSED by the Rexburg City Council of Rexburg, Madison County, Idaho, this 18TH day of August, 2010.

Richard Woodland, Mayor

ATTEST:

By: _____
Blair D. Kay City Clerk