



RESOLUTION NO. 2010-15

A RESOLUTION OF THE CITY OF REXBURG, IDAHO, EXPRESSING OFFICIAL INTENT, PURSUANT TO SECTION 1.150-2 OF THE FEDERAL INCOME TAX REGULATIONS, TO REIMBURSE THE CITY, FROM THE PROCEEDS OF THE CITY'S WASTEWATER REVENUE PROMISSORY NOTE, SERIES 2010, CERTAIN EXPENSES TO BE PAID FROM FUNDS OF THE CITY; AND PROVIDING AN EFFECTIVE DATE

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF REXBURG, Madison County, Idaho, as follows:

Section 1: The City of Rexburg (the "City") reasonably expects to reimburse the expenditures and other costs described herein from the proceeds of the "City of Rexburg Wastewater Revenue Promissory Note, Series 2010," (the "Reimbursement Bond"), which the City anticipates will be issued before December 31, 2010.

Section 2: This declaration of official intention is made pursuant to Section 1.150-2 of the Federal Income Tax Regulations.

Section 3: The expenditures with respect to which the City reasonably expects to reimburse the City from the proceeds of the Reimbursement Bond is for the costs of the payment of certain wastewater system construction expenses of the City which would otherwise be paid from proceeds of the Reimbursement Bond.

Section 4: The expenditures with respect to which the City expects to reimburse the City from proceeds of the Reimbursement Bond are being made from the Sewer Plant Construction Fund and from the Capital Reserve Fund.

Section 5: The reimbursement allocation from the proceeds of the Reimbursement Bond will be made not later than 90 days after the date of issuance of the Reimbursement Bond.

Section 6: This resolution shall take effect and be in force from and after its passage and approval.

DATED this 10th day of November, 2010.

CITY OF REXBURG
Madison County, Idaho

By: _____
Richard Woodland, Mayor

ATTEST:

Blair D. Kay, City Clerk