

RESOLUTION NO. 1261

A RESOLUTION providing for reimbursement to the General Fund from the proceeds of a financing contract entered into with the State Treasurer's Office for HVAC projects at the police facility and the library.

WHEREAS, the City will incur expenses for upgrades to the HVAC systems at the police facility and the library, and

WHEREAS, the City has entered into a financing contract with the State Treasurer for the cost of the HVAC improvements, and

WHEREAS, the City will incur expenses related to the HVAC project before the proceeds of the financing agreement with the State Treasurer are available, and

WHEREAS, there are sufficient unappropriated monies in the general fund to pay for such expenditure pending reimbursement from the financing contract proceeds,

NOW, THEREFORE, THE COUNCIL OF THE CITY OF CAMAS DO RESOLVE AS FOLLOWS:

SECTION I

The City of Camas (the "local agency") reasonably expects to reimburse the HVAC expenditures described above with the proceeds of a financing contract to be entered into by the local agency and the State Treasurer (the "reimbursement obligation").

SECTION II

The expenditures with respect to which the local agency reasonably expects to be reimbursed from the proceeds of the reimbursement obligations are for the installation of a new HVAC system at the police facility and an upgrade to the HVAC system at the library.

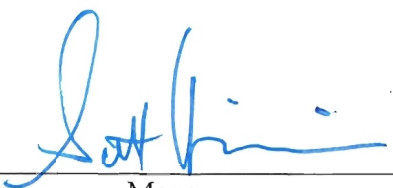
SECTION III

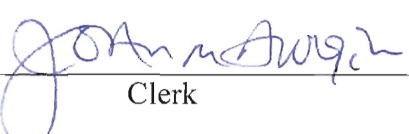
The expenditures with respect to which the local agency reasonably expects to be reimbursed from the proceeds of the reimbursement obligations will be made from the General Fund.

SECTION IV


The maximum principal amount of the reimbursement obligations expected to be issued for the property described in Section II is \$500,000.00.

ADOPTED at a regular meeting of the Council of the City of Camas this 22 day of January, 2013.

SIGNED:   
Mayor

ATTEST:   
Clerk

APPROVED as to form:

  
City Attorney