

RESOLUTION NO. 505

**A RESOLUTION AUTHORIZING REIMBURSEMENT BONDS FOR
EXPENDITURES PAID PRIOR TO DELIVERY OF THE SEWER
BONDS**


WHEREAS, the City of Canby reasonably expects to reimburse the expenditures described herein with the proceeds of debt to be incurred by the Issuer (City of Canby);
and

WHEREAS, this declaration of official intention is made pursuant to Section 1.102-18 of the Income Tax Regulations promulgated by the United States Department of Treasury.

NOW THEREFORE, BE IT RESOLVED that the maximum principal amount of Reimbursement Bonds expected to be issued is \$302,802, as defined in Exhibit "A", attached hereto.

BE IT FURTHER RESOLVED that expenditures with respect to which the Issuer reasonably expects to be reimbursed from the proceeds of Reimbursement Bonds are for Sewer Plant Renovation.

ADOPTED this 15th day of April, 1992, by the Canby City Council.


Shawn P. Carroll, Mayor

ATTEST:


Marilyn K. Perkett, City Recorder

**SEWER PLANT RENOVATION
OFFICIAL INTENT
REIMBURSEMENT AMOUNT**

BROWN & CALDWELL

Wastewater Treatment Facilities Plan & Rate Study	\$ 47,000
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CURRAN-MC LEOD

Wastewater Treatment Plan Improvements

Design Budget	\$218,100
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Supplemental Facilities Plan Preparation	\$ 37,720
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TOTAL	\$302,820
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