

RESOLUTION NO. ____

**A RESOLUTION OF THE CITY OF SANTA CLARA,
CALIFORNIA, ADOPTING THE EXPENDITURE PLAN
RELATED TO THE ISSUANCE OF GENERAL OBLIGATION
BONDS**

WHEREAS, the City of Santa Clara (the “City”) is a municipal corporation and charter city duly organized and existing under the Constitution and laws of the State of California; and

WHEREAS, on July 9, 2024, the City Council adopted, by a two-thirds vote of all its members, Resolution No. 24-180 determining the necessity to incur a bonded indebtedness to finance municipal improvement projects constituting public infrastructure of the City through the issuance of general obligation bonds (the “Bonds”); and

WHEREAS, on the date hereof, the City Council adopted, by a two-thirds vote of all its members, an ordinance (“Ordinance”) entitled AN ORDINANCE OF THE CITY OF SANTA CLARA, CALIFORNIA, ORDERING THE SUBMISSION OF A MEASURE INCURRING BONDED INDEBTEDNESS TO THE QUALIFIED VOTERS OF THE CITY OF SANTA CLARA AT THE GENERAL MUNICIPAL ELECTION TO BE HELD ON NOVEMBER 5, 2024, FOR THE PURPOSE OF FINANCING THE COST OF THE ACQUISITION, CONSTRUCTION AND IMPROVEMENT OF CERTAIN MUNICIPAL IMPROVEMENT PROJECTS CONSTITUTING PUBLIC INFRASTRUCTURE OF THE CITY, SUBJECT TO ACCOUNTABILITY MEASURES AND COMPLIANCE WITH AN ADOPTED EXPENDITURE PLAN”; and

WHEREAS, the City Council desires to adopt a plan for the expenditure of bond proceeds (“Expenditure Plan”) that implements the object and purpose of the Bonds as provided in Section 6 of the Ordinance; and

WHEREAS, the approved Expenditure Plan shall be attached to the Ordinance and presented to the voters as part of the measure for the Bonds at the General Municipal Election to be held on November 5, 2024.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF SANTA CLARA AS FOLLOWS:

1. Recitals Correct. The foregoing recitals are true and correct.
2. That the Expenditure Plan attached here as Attachment 1, is hereby approved and adopted and shall be attached to the Ordinance and presented to the voters as part of the measure for the Bonds at the General Municipal Election to be held on November 5, 2024.
3. Adoption; Effective Date. This Resolution must be adopted by a majority of all members of the City Council and, when adopted, shall take effect immediately.

I HEREBY CERTIFY THE FOREGOING TO BE A TRUE COPY OF A RESOLUTION PASSED AND ADOPTED BY THE CITY OF SANTA CLARA, CALIFORNIA, AT A REGULAR MEETING THEREOF HELD ON THE ___ DAY OF _____, 2024, BY THE FOLLOWING VOTE:

AYES:	COUNCILORS:
NOES:	COUNCILORS:
ABSENT:	COUNCILORS:
ABSTAINED:	COUNCILORS:

ATTEST: _____
NORA PIMENTEL, MMC
ASSISTANT CITY CLERK
CITY OF SANTA CLARA

Attachments to be incorporated by reference:
1. Expenditure Plan