

**MIDVALE CITY CORPORATION  
RESOLUTION NO. 2022-R-48**

**A RESOLUTION OF THE CITY COUNCIL OF MIDVALE CITY, UTAH  
DECLARING ITS INTENTION TO REIMBURSE ITSELF FOR EXPENDITURES  
INCURRED IN CONNECTION WITH WATER, SEWER AND STORM WATER  
INFRASTRUCTURE IMPROVEMENTS WITH PROCEEDS OF BONDS THAT IT  
INTENDS TO ISSUE; AND RELATED MATTERS**

**WHEREAS**, pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “Act”), Midvale City, Utah (the “Issuer”), is authorized to issue bonds for the municipal purposes set forth in the Act; and

**WHEREAS**, the Issuer has determined that it would be in furtherance of the purpose of the Issuer and the Act to issue bonds (the “Bonds”) to finance certain water, sewer and storm water infrastructure improvements and all related improvements (the “Project”); and

**WHEREAS**, the Issuer plans to issue the Bonds and to use a portion of the proceeds of the Bonds to reimburse itself for expenditures incurred by the Issuer relating to the Project and incurred prior to the date of issuance of the Bonds.

**NOW THEREFORE, BE IT RESOLVED** by the City Council of Midvale City, Utah, as follows:

Section 1. All terms defined in the foregoing recitals hereto shall have the same meanings when used herein.

The City Council of the Issuer (the “Council”) hereby finds and determines that it is in the best interests of the Issuer for to issue the Bonds in the approximate amount of \$8,500,000 for the purpose of financing the Project. The Issuer hereby declares its intent to issue the Bonds and to use a portion of the proceeds thereof to reimburse itself for expenditures incurred by the Issuer relating to the Project and incurred prior to the date of issuance of the Bonds.

Section 2. If any provisions of this Resolution should be held invalid, the invalidity of such provision shall not affect the validity of any of the other provisions of this Resolution.

Section 3. All resolutions of the Council or parts thereof, inconsistent herewith, are hereby repealed to the extent only of such inconsistency.

Section 4. This Resolution shall become effective immediately upon its adoption.

**APPROVED AND ADOPTED** by the City Council of Midvale City, Utah, on this October 18, 2022.

MIDVALE CITY, UTAH

By:   
Marcus Stevenson, Mayor

ATTEST:

By: Rori L. Andreason  
Rori L. Andreason, MMC, City Recorder



<b>Voting by the City Council:</b>	<b>Aye</b>	<b>Nay</b>
<b>Councilmember Quinn Sperry</b>	✓	—
<b>Councilmember Dustin Gettel</b>	✓	—
<b>Councilmember Paul Glover</b>	✓	—
<b>Councilmember Heidi Robinson</b>	✓	—
<b>Councilmember Bryant Brown</b>	✓	—

