



CITY OF SACRAMENTO
CALIFORNIA

OFFICE OF THE
CITY MANAGER

June 20, 1983

CITY HALL
915 I STREET - 95814
(916) 449-5704

City Council
Sacramento, California

Honorable Members in Session:

SUBJECT: HYSOL-GRAFIL INDUSTRIAL DEVELOPMENT BOND ISSUE

SUMMARY

A recent amendment to Federal Law requires that local Industrial Development Authorities obtain the approval of any other local governments of general jurisdictions in which a plant, for which bonds are to be issued, is to be located. The approval must be in the form of a Resolution. The Council has already approved this project at its regular meeting of May 18, 1983.

RECOMMENDATION

It is recommended that the City Council:

1. Adopt the attached resolution approving an Industrial Development Financing Project for Hysol-Grafil, Inc.
2. Authorize the Mayor to execute the Resolution.
3. Direct that a certified copy of the Resolution be immediately transmitted to the Clerk of the Board of Supervisors acting as the Clerk of the Sacramento County Industrial Development Authority.

Respectfully submitted,

MAC MAILES
Assistant City Manager
for Community Development

Recommendation Approved:

WALTER J. SLIPE, City Manager

June 28, 1983

RESOLUTION NO.

Adopted by The Sacramento City Council on date of

RESOLUTION APPROVING AN INDUSTRIAL DEVELOPMENT FINANCING PROJECT FOR HYSOL-GRAFIL INC.

WHEREAS, the Industrial Development Authority of the County of Sacramento (the "Authority") has accepted and filed with this City Council an application from Hysol-Grafil Inc. (the "Applicant") requesting that the Authority issue its revenue bonds pursuant to the California Industrial Development Financing Act, being Title 10 of the California Government Code, as supplemented and amended (the "Act"), to finance the acquisition, improvement, and renovation of certain facilities (the "Project") to be used by the Applicant; and,

WHEREAS, the Board of Directors of the Authority has made the determinations required to be made by it pursuant to Section 91530 of the Act preliminary to the issuance by the Authority of such revenue bonds; and,

WHEREAS, the City Council has considered the information contained in the aforesaid application and has considered the determinations of the Board of Directors of the Authority;

THE COUNCIL OF THE CITY OF SACRAMENTO RESOLVES AS FOLLOWS:

That the City Council hereby approves the project, subject to fulfillment of all requirements under the Act, and approves the issuance of revenue bonds of the Authority to finance costs of the Project, which bonds and the interest thereon shall be paid from revenues received by the Authority and the Applicant. The approval of this project is subject to the following conditions:

1. Applicant provide written documentation of its commitment to negotiate an agreement with the Private Industry Council for the recruitment and training of workers.
2. The project must comply with all City standards for parking, landscaping, building codes, and all other appropriate permits, entitlements and reviews.

Be it resolved further that the Clerk of the City Council is hereby directed to certify and deliver this Resolution to the Authority and to transmit to the Authority copies of any assessments, supporting studies, notices, certifications, declarations and environmental impact reports, and statements of agencies in connection with environmental matters which relate to the project and are in the records of this Council.

Be it resolved further that this Resolution shall take effect immediately upon its passage.

On a motion by Councilmember _____, seconded by Councilmember _____, the foregoing Resolution was passed and adopted by the City Council of the City of Sacramento, County of Sacramento, State of California, this _____ day of June, 1983, by the following vote, to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

MAYOR

ATTEST:

CITY CLERK