

THE BOARD OF SUPERVISORS OF CONTRA COSTA COUNTY, CALIFORNIA
and for Special Districts, Agencies and Authorities Governed by the Board

Adopted this Resolution on 03/10/2015 by the following vote:

AYE: ☐
NO: ☐
ABSENT: ☐
ABSTAIN: ☐
RECUSE: ☐



Resolution No. 2015/86

**RESOLUTION DECLARING THE OFFICIAL INTENT OF THE COUNTY OF CONTRA COSTA TO REIMBURSE
CERTAIN EXPENDITURES FROM PROCEEDS OF INDEBTEDNESS**

WHEREAS, the County of Contra Costa (the "County") intends to acquire, construct and improve certain facilities for use by the County as described in Exhibit A hereto (the "Project");

WHEREAS, the County expects to pay, beginning March 10, 2015 and will pay, on and after such date, certain expenditures (the "Reimbursement Expenditures") in connection with the Project prior to the issuance of indebtedness for the purpose of financing costs associated with the Project on a long-term basis;

WHEREAS, the Board of Supervisors of the County (the "Board") has determined that those moneys previously advanced no more than 60 days prior to the date hereof and to be advanced on and after the date hereof to pay the Reimbursement Expenditures are available only for a temporary period and it is necessary to reimburse the County for the Reimbursement Expenditures from the proceeds of one or more issues of tax-exempt obligations (the "Bonds") to be issued by or on behalf of the County;

WHEREAS, the County reasonably expects the Bonds in an amount not expected to exceed \$15 million will be issued, in one or more series, and that certain of the proceeds of such debt obligations will be used to reimburse the Reimbursement Expenditures; and

WHEREAS, Section 1.150-2 of the Treasury Regulations requires the Issuer to declare its reasonable official intent to reimburse prior expenditures for the Project with proceeds of a subsequent borrowing;

NOW, THEREFORE, BE IT RESOLVED BY the Board of Supervisors of the County of Contra Costa as follows:

Section 1. The Board finds and determines that the foregoing recitals are true and correct.

Section 2. This declaration is made solely for purposes of establishing compliance with the requirement of Section 1.150-2 of the Treasury Regulations. This declaration does not bind the County to make any expenditure, incur any indebtedness, or proceed with the Project.

Section 3. The County hereby declares its official intent to use proceeds of indebtedness to reimburse itself for Reimbursement Expenditures.

Section 4. This declaration shall take effect from and after its adoption.

Chair of the Board of Supervisors County of Contra Costa, California

Contact: Lisa Driscoll, County Finance Director
925-335-1023

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Board of Supervisors on the date shown.

ATTESTED: March 10, 2015

David J. Twa, County Administrator and Clerk of the Board of Supervisors

By: , Deputy

cc: Patrick Godley, Chief Financial Officer/Health Services, Robert Campbell, Auditor-Controller

