

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

Adopted this Resolution on 11/10/2020 by the following vote:

AYE:
NO:
ABSENT:
ABSTAIN:
RECUSE:



Resolution No. 2020/304

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 capital facilities to be owned and used by the County or the Contra Costa County Fire Protection District (the "Fire District"), including but not limited to the projects described in Exhibit A hereto (the "Projects");

WHEREAS, the County expects to pay certain expenditures (the "Reimbursement Expenditures") in connection with the Projects prior to the issuance of indebtedness the proceeds of which will be used to pay costs of the Projects on a long-term basis;

WHEREAS, the Board of Supervisors of the County (the "Board") has determined that the moneys advanced 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 to finance the Projects;

WHEREAS, the County reasonably expects the Bonds in an amount not expected to exceed \$120 million will be issued to pay the costs of the Projects (of which amount not in excess of \$35 million is expected to be used for the Fire District project described on Exhibit A) , in one or more series, and that certain of the proceeds of the Bonds 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 the Reimbursable Expenditures with proceeds of the Bonds;

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 Projects.

Section 3. The County hereby declares its official intent to use proceeds of indebtedness to reimburse the Reimbursement Expenditures with proceeds of the Bonds.

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

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: November 10, 2020

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

Contact: Timothy M. Ewell, 5-2043

By: , Deputy

cc: