

**RESOLUTION NO. \_\_\_\_\_**

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CONTRA COSTA COUNTY FIRE PROTECTION DISTRICT DECLARING ITS INTENT TO ISSUE TAX-EXEMPT OBLIGATIONS FOR CERTAIN PUBLIC IMPROVEMENTS AND TO FACILITATE THE REIMBURSEMENT OF EXPENDITURES MADE PRIOR TO THE ISSUANCE OF SUCH OBLIGATIONS

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**WHEREAS**, the Contra Costa County Fire Protection District (the “**District**”) desires and intends to finance the acquisition, construction and improvement of certain public transportation capital projects, including but not limited to construction of a new Fire Station No. 86 at Willow Pass and Goble Drive in Bay Point and a new Fire Station No. 9 at Center Avenue and Willow Street in Pacheco (the “**Project**”); and

**WHEREAS**, the District expects to cause the execution, delivery, and sale of tax exempt and/or taxable bonds, notes, or other obligations, in one or more series, for the purpose of providing financing for the Project in a principal amount expected not to exceed \$30,000,000.00 (the “**Obligations**”); and

**WHEREAS**, the District expects it will incur (or to have incurred) expenditures relating to the Project and to pay for such expenditures from the District’s money on hand prior to the delivery or issuance of the Obligations, which expenditures will be properly chargeable to a capital account under general federal income tax principles (the “**Reimbursement Expenditures**”); and

**WHEREAS**, the District reasonably expects to use a portion of the proceeds of the Obligations to reimburse the District for the Reimbursement Expenditures; and

**WHEREAS**, at the time of the reimbursement of the Reimbursement Expenditures, the District will evidence such reimbursement in a writing which identifies the allocation of the proceeds of the Obligations to the District for the purpose of reimbursing the District for the Reimbursement Expenditures; and

**WHEREAS**, the District expects to make each of the reimbursement allocations no later than eighteen (18) months after the later of (i) the date on which the earliest original expenditure for the Project is paid or (ii) the date on which such Project is placed in service (or abandoned), but in no event later than three (3) years after the date on which the earliest original expenditure for the Project or other capital expenditure is paid; and

**WHEREAS**, the District will not, within one (1) year of any reimbursement allocation, use the proceeds of the Obligations received in the reimbursement allocation in a manner that will result in the creation of replacement proceeds of the Obligations or another issue (e.g., the District will not pledge or use the proceeds received for the payment of debt service on the Obligations or another

issue, except that the proceeds of the Obligations can be deposited in a bona fide debt service fund); and

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the County of Contra Costa Fire Protection District, as follows:

Section 1. The District hereby declares its official intent, subject to further approval of the Obligations by this Board, to use the proceeds of the Obligations to reimburse itself for the Reimbursement Expenditures. It is intended that this Resolution shall constitute a declaration of “official intent” within the meaning of Section 1.150-2 of the Treasury Regulations promulgated under Section 150 of the Internal Revenue Code of 1986.

Section 2. The adoption of this resolution shall not bind the District to proceed with the execution and delivery of the Obligations until and unless all other necessary actions and approvals are taken or received in accordance with all applicable laws.

Section 3. All actions heretofore taken by the officers, or their respective designees, and the employees and agents of the District in connection with the financing of the Project are hereby ratified and confirmed. The officers and their designees, the employees and agents of the District are hereby authorized to take any and all actions in connection with the financing of the Project and as may be necessary and consistent with the purposes of this resolution.

Section 4. This resolution shall take effect immediately upon its adoption.

**PASSED AND ADOPTED** by the Board of Directors of the Contra Costa County Fire Protection District this 11<sup>th</sup> day of August, 2020, by the following vote:

AYES:

NOES:

ABSENT:

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ATTEST:

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