

**RESOLUTION OF THE BOARD OF SUPERVISORS OF THE  
COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA**

IN THE MATTER OF DECLARING ITS ) RESOLUTION NO. \_\_\_\_\_  
OFFICIAL INTENT TO REIMBURSE )  
CERTAIN EXPENDITURES FROM )  
PROCEEDS OF INDEBTEDNESS )

**WHEREAS**, the County of Santa Barbara intends to construct and renovate certain capital improvements, including but not limited to:

1. The acquisition of the Public Works Department Tajiguas Landfill Liner and,
2. Santa Barbara County Redevelopment Agency (“RDA”), Isla Vista projects, including but not limited to: 1) acquisitions of land for parking lots, open space, and mixed-use redevelopment projects, and 2) improvements to roadways, sidewalks, and landscaping in the right of way, and

Collectively these capital improvements are referred to as the “Project”; and

**WHEREAS**, the County and the RDA have paid or expect to pay 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; and

**WHEREAS**, the County reasonably expects that debt obligations in an amount not expected to exceed \$30 million will be issued 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 County 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 Santa Barbara as follows:

**Section 1.** The County hereby specifically finds and declares that the actions authorized hereby constitute and are with respect to public affairs of the County and that the statements, findings and determinations of the County set forth above and in the preambles of the documents approved herein are true and correct.

**Section 2.** This declaration is made solely for purposes of establishing compliance with the requirements 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 and the RDA for Reimbursement Expenditures.

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

**PASSED AND ADOPTED** this 19th day of February, 2008, by the following vote:

AYES:

NOES:

ABSENT:

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Chair of the Board of Supervisors

[SEAL]

**ATTEST:**

Michael F. Brown,  
Clerk of the Board of Supervisors

**APPROVED AS TO ACCOUNTING  
FORM:**

Robert W. Geis, C.P.A.,  
Auditor-Controller

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**APPROVED AS TO FORM:**

Daniel Wallace,  
Interim County Counsel

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