

**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 certain capital improvements, including but not limited to a Probation Headquarters Project, Main Jail Retrofit Project, Public Safety Radio System – Repeater Site Development/Improvements, Lake Cachuma RV Infrastructure Replacement Project, Fire Joint Dispatch Project, Cuyama Fire Station and other capital improvements located within the County (the “Projects”); and

WHEREAS, the County has paid or expects to pay certain expenditures (the “Reimbursement Expenditures”) in connection with the Projects prior to the issuance of indebtedness for the purpose of financing costs associated with the Projects on a long-term basis; and

WHEREAS, the County reasonably expects that debt obligations in an amount not expected to exceed \$125 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 County to declare its reasonable official intent to reimburse prior expenditures for the Projects 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 Projects.

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

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

PASSED AND ADOPTED this ____ day of _____, 2021, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

BOB NELSON, CHAIR
BOARD OF SUPERVISORS

ATTEST:
MONA MIYASATO
CLERK OF THE BOARD

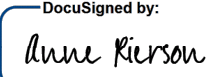
APPROVED AS TO ACCOUNTING FORM:
BETSY SCHAFFER
AUDITOR-CONTROLLER

By _____
Deputy

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By _____
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Auditor-Controller

APPROVED AS TO FORM:
RACHEL VAN MULLEM
COUNTY COUNSEL

DocuSigned by:

By _____
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Deputy County Counsel