



CLERK'S USE ONLY

Res. No.: 99-74 Ord. No.: \_\_\_\_\_

Vote - Ayes: 5 Noes: \_\_\_\_\_

Absent: \_\_\_\_\_ Abstained: \_\_\_\_\_

Approved  Denied

Minute Order Attached  No Action Necessary

The foregoing instrument is a correct copy of the original on file in this office

Date: \_\_\_\_\_

ATTEST: \_\_\_\_\_

MARGIE WILLIAMS, Clerk of the Board

By: \_\_\_\_\_

Deputy

ADMINISTRATIVE OFFICER'S RECOMMENDATION:

This item on agenda as:

- Recommended
- Not Recommended
- For Policy Determination
- Submitted With Comment
- Returned for Further Action

Comment: \_\_\_\_\_

C.A.O. Initials:  \_\_\_\_\_

**A RESOLUTION DECLARING INTENTION TO REIMBURSE EXPENDITURES  
FROM THE PROCEEDS OF OBLIGATIONS  
TO BE ISSUED BY THE COUNTY AND DIRECTING CERTAIN ACTIONS**

**RESOLVED**, by the Board of Supervisors of the County of Mariposa, California;

**WHEREAS**, the County proposes to undertake the project referenced below, to issue debt for such project and to use a portion of the proceeds of such debt to reimburse expenditures made for the project prior to the issuance of the debt;

**WHEREAS**, United States Income Tax Regulations section 1.150-2 provides generally that proceeds of tax-exempt debt are not deemed to be expended when such proceeds are used for reimbursement of expenditures made prior to the date of issuance of such debt unless certain procedures are followed, one of which is a requirement that (with certain exceptions), prior to the payment of any such expenditures, the issuer declares an intention to reimburse such expenditure; and

**WHEREAS**, it is in the public interest and for the public benefit that the County declares its official intent to reimburse the expenditures referenced herein.

**NOW THEREFORE**, it is hereby DECLARED and ORDERED, as follows:

1. The County intends to issue obligations (the "Obligations") for the purpose of paying the cost of **Yosemite West Wastewater Rehabilitation Project and the Don Pedro Wastewater Rehabilitation Project** (the "Project").
2. The County hereby declares that it reasonably expects (i) to pay certain costs of the Project prior to the date of issuance of the Obligations and (ii) to use a portion of the proceeds of the Obligations for reimbursement of expenditures for the Project that are paid before the date of issuance of the Obligations.
3. The maximum principal amount of the Obligation is **\$3,000,000**.

PASSED and ADOPTED this 9th day of March, 1999, by the Board of Supervisors of Mariposa County, by the following vote:

AYES: Reilly, Balmain, Stewart, Parker, Pickard

NOES: None

ABSENT: None

ABSTAINED: None

COUNTY OF MARIPOSA



\_\_\_\_\_  
Bob Pickard, Chairman  
Board of Supervisors