

RESOLUTION NO. _____

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY
OF YOLO DECLARING INTENTION TO
REIMBURSE EXPENDITURES FROM THE PROCEEDS OF
TAX-EXEMPT OBLIGATIONS**

WHEREAS, the County of Yolo (the "County") intends to issue tax-exempt obligations (the "Obligations") for the purpose, among other things, of financing the design, construction, and equipping of a Waste Management Unit 6H and Waste Management Unit G Leachate Pond at the County of Yolo Central Landfill (the "Projects");

WHEREAS, the County expects to pay certain expenditures in connection with the Projects prior to the issuance of the Obligations;

WHEREAS, the County reasonably expects to use proceeds of the Obligations to reimburse itself for expenditures for the Projects paid prior to the date of issuance of the Obligations, and the principal amount of the Obligations to be issued for costs of the Projects are not expected to exceed \$11,000,000;

WHEREAS, in order to use proceeds of the Obligations to reimburse expenditures paid prior to the date of issuance of the Obligations, and not more than 60 days before the date of adoption of this Resolution, United States Income Tax Regulations section 1.150-2 requires, with certain exceptions, that the County declare its reasonable official intent to reimburse such expenditures from proceeds of the Obligations prior to the date of payment of any such expenditure;

WHEREAS, proceeds of such Obligations are required to be allocated to reimbursement expenditures no later than 18 months after the later of (i) the date the cost is paid, or (ii) the date the Projects (or each component thereof) is placed in service or abandoned (but in no event more than three years after the cost is paid); and

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

NOW THEREFORE, BE IT RESOLVED by the Board of Supervisors of the County of Yolo, State of California, as follows:

Section 1. The County finds and determines that the foregoing recitals are true and correct.

Section 2. The County hereby declares its official intent to use proceeds of Obligations to reimburse itself for costs of the Projects paid prior to the date of issuance of the Obligations, and not more than 60 days before the date of adoption of this Resolution.

Section 3. 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 4. This Resolution shall take effect from and after its adoption and approval.

PASSED AND ADOPTED by the Board of Supervisors of the County of Yolo, State of California, this 8th day of February, 2022 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Angel Barajas
Chair of the Board of Supervisors

Signed and certified that a copy of this document has been delivered by electronic or other means to the Chair, Board of Supervisors.

Attest: Julie Dachtler, Deputy Clerk
Yolo County Board of Supervisors

Deputy (Seal)

Approved as to form:
Philip J. Pogledich, County Counsel



Kimberly E. Hood, Asst. County Counsel