



# Monterey County

168 West Alisal Street,  
1st Floor  
Salinas, CA 93901  
831.755.5066

## Board Order

Upon motion of Supervisor Parker, seconded by Supervisor Armenta and carried by those members present, the Board of Supervisors hereby:

Adopted Resolution No.: 15-136

Declaring the official intent of the County of Monterey to reimburse certain expenditures related to preliminary preparations of the East and West Wing Renovation Project from proceeds of indebtedness.

PASSED AND ADOPTED on this 9th day of June 2015, by the following vote, to wit:

AYES: Supervisors Armenta, Phillips, Salinas, Parker and Potter


NOES: None

ABSENT: None

I, Gail T. Borkowski, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book 78 for the meeting on June 9, 2015.

Dated: June 16, 2015  
File ID: RES 15-053

Gail T. Borkowski, Clerk of the Board of Supervisors  
County of Monterey, State of California

By   
Deputy

**Before the Board of Supervisors in and for the  
County of Monterey, State of California**

**Resolution No.: 15-136**

Resolution declaring the official intent of the            )  
County of Monterey to reimburse                                    )  
certain expenditures related to preliminary                    )  
preparations of the East and West Wing                    )  
Renovation Project from proceeds of                            )  
indebtedness.....)

**WHEREAS**, the County of Monterey intends to acquire, improve and/or construct facilities and other capital improvements in the County’s Master Plan (the “Project”); and

**WHEREAS**, the Issuer expects 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 Issuer reasonably expects that debt obligations in an amount not to exceed \$36,000,000 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 (26 CFR 1.150 2) requires the Issuer to declare its reasonable official intent to reimburse prior expenditures for the Project with proceeds of a subsequent borrowing;

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Supervisors of the County of Monterey, does hereby:

**Section 1.** The foregoing recitals are true and correct and this Board hereby so finds and determines.

**Section 2.** This declaration is made solely for purpose of establishing compliance with the requirements of Section 1.150-2 of the Treasury Regulations. This declaration does not bind the Issuer to make any expenditure, incur any indebtedness, or proceed with the Project.

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

**Section 4.** This declaration shall take effect for expenditures made from March 1, 2015 and will be effective through August 31, 2015, or until issuance, whichever comes first.

**PASSED AND ADOPTED** upon motion of Supervisor Parker, seconded by Supervisor Armenta carried this 9<sup>th</sup> day of June 2015, by the following vote, to wit:

AYES: Armenta, Phillips, Salinas, Parker and Potter  
NOES: NONE  
ABSENT: NONE

I, Gail T. Borkowski, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book 78 for the meeting on June 9, 2015.

Dated: June 16, 2015  
File Number: RES 15-053 No. 64

Gail T. Borkowski, Clerk of the Board of Supervisors  
County of Monterey, State of California

By \_\_\_\_\_



Deputy