

**BOARD OF SUPERVISORS, COUNTY OF HUMBOLDT, STATE OF CALIFORNIA**

*Certified copy of portion of proceeding, meeting on \_\_\_\_\_, 2025*

**RESOLUTION NO. \_\_\_\_**

**RESOLUTION OF INTENTION TO ISSUE TAX-EXEMPT OBLIGATIONS**

WHEREAS, the County of Humboldt (the “County”) is a political subdivision duly organized and existing under the laws of the State of California; and

WHEREAS, the Board of Supervisors of the County intends to finance the costs of certain public facilities and improvements, as provided in Exhibit A attached hereto and incorporated herein (collectively, “Project”); and

WHEREAS, the County expects to finance the acquisition of the Project or portions of the Project with the proceeds of the sale of obligations the interest upon which is excluded from gross income for federal income tax purposes (“Obligations”); and

WHEREAS, prior to the execution and delivery of the Obligations, the County desires to incur certain expenditures with respect to the Project from available monies of the County, which expenditures are desired to be reimbursed by the County from a portion of the proceeds of the sale of the Obligations.

**NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:**

The Board of Supervisors hereby:

1. Hereby states its intention to, and that it reasonably expects to reimburse Project costs incurred prior to the execution and delivery of the Obligations with proceeds of the Obligations. Exhibit A describes either the general character, type, purpose, and function of the Project, or the fund or account from which Project costs are to be paid and the general functional purpose of the fund or account.
2. Finds that the reasonably expected maximum principal amount of the Obligations is \$60,000,000.
3. Finds that this resolution is being adopted on or prior to the date (“Expenditure Date or Dates”) that the County will expend monies for the portion of the Project costs to be reimbursed from proceeds of the Obligations.
4. Determines that, except as described below, the expected date of execution and delivery of the Obligations will be within eighteen months of the later of the Expenditure Date or Dates and the date the Project is placed in service; provided, however, that the reimbursement may not be made more than three years after the original expenditure is paid. For Obligations subject to the small issuer exception of Section 148(f)(4)(D) of the Internal Revenue Code, the “eighteen month limit” of the previous sentence is changed to “three years” and the limitation of the previous sentence beginning with “; provided, . . . .” is not applicable.

5. Determines that proceeds of the Obligations to be used to reimburse Project costs are not expected to be used, within one year of reimbursement, directly or indirectly to pay debt service with respect to any obligation (other than to pay current debt service coming due within the next succeeding one-year period on any tax-exempt obligation of the County) or to be held as a reasonably required reserve or replacement fund with respect to an obligation of the County or any entity related in any manner to the County, or to reimburse any expenditure that was originally paid with the proceeds of any obligation, or to replace funds that are or will be used in such manner.
6. Finds that this resolution is consistent with the budgetary and financial circumstances of the County as of the date hereof. No monies from sources other than the Obligation issue are, or are reasonably expected to be reserved, allocated on a long-term basis, or otherwise set aside by the County (or any related party) pursuant to their budget or financial policies with respect to the Project costs. To the best of our knowledge, this Board of Supervisors is not aware of the previous adoption of official intents by the County that have been made as a matter of course for the purpose of reimbursing expenditures and for which tax-exempt obligations have not been issued.
7. Acknowledges that the limitations described in Section 3 and Section 4 of this resolution do not apply to: (a) costs of issuance with respect to the Obligations; (b) an amount not in excess of the lesser of \$100,000 or five percent (5%) of the proceeds of the Obligations; or (c) any preliminary expenditures, such as architectural, engineering, surveying, soil testing, and similar costs other than land acquisition, site preparation, and similar costs incident to commencement of construction, not in excess of twenty percent (20%) of the aggregate issue price of the Obligations that finances the Project for which the preliminary expenditures were incurred.
8. Determines that this resolution is adopted as official action of the County in order to comply with Treasury Regulation § 1.150-2 and any other regulations of the Internal Revenue Service relating to the qualification for reimbursement of the County expenditures incurred prior to the date of execution and delivery of the Obligations, is part of the County's official proceedings, and will be available for inspection by the general public at the main administrative office of the County.
9. All the recitals in this resolution are true and correct and this Board of Supervisors so finds, determines, and represents.

BOARD OF SUPERVISORS, COUNTY OF HUMBOLDT, STATE OF CALIFORNIA Certified copy of portion of proceedings, Meeting of \_\_\_\_\_, 2025

RESOLUTION NO. \_\_\_\_\_

Adopted on motion by Supervisor \_\_\_\_\_, seconded by Supervisor \_\_\_\_\_ and the following vote:

AYES: SUPERVISORS  
 NOES: SUPERVISORS  
 ABSENT: SUPERVISORS

ABSTAIN: SUPERVISORS

STATE OF CALIFORNIA     )  
County of Humboldt         )

I, Tracy D'Amico, Clerk of the Board of Supervisors, County of Humboldt, State of California, do hereby certify the foregoing to be a full, true and correct copy of the original made in the above-entitled matter by said Board of Supervisors at a meeting held in Eureka, California as the same now appears of record in my office.

IN WITNESS WHEREOF, I have  
hereunto set my hand and affixed the  
Seal of said Board of Supervisors.

\_\_\_\_\_  
Clerk of the Board of Supervisors of  
the County of Humboldt, State of  
California.

( Seal )

By\_\_\_\_\_

## **EXHIBIT A**

### **DESCRIPTION OF PROJECT**

Construction, rehabilitation and improvements to, and/or acquisition of, County buildings (including but not limited to office, courthouse, healthcare and animal shelters) and related equipment, utility and information technology improvements.