

RESOLUTION NO. 2022-30

RESOLUTION OF THE BOARD OF DIRECTORS OF KENSINGTON POLICE PROTECTION AND COMMUNITY SERVICES DISTRICT, HEREAFTER REFERRED TO AS "KPPCSD" DECLARING ITS INTENTION TO REIMBURSE ITSELF FROM THE PROCEEDS OF ONE OR MORE TAX-EXEMPT FINANCINGS FOR CERTAIN EXPENDITURES MADE AND/OR TO BE MADE IN CONNECTION WITH THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN CAPITAL IMPROVEMENTS

WHEREAS, KPPCSD (the "Lessee") is a political subdivision organized and existing under the laws of CALIFORNIA and

WHEREAS, the Lessee has paid, beginning no earlier than October 4, 2022 and] will pay, on and after the date hereof, certain expenditures (the "Expenditures") in connection with the capital project (the "Project"), as more fully described in Appendix A attached hereto; and

WHEREAS, the BOARD OF DIRECTORS of the Lessee (the "Board") has determined that the money [previously advanced no more than 60 days prior to the date hereof and] to be advanced on and after the date hereof to pay the Expenditures are available only for a temporary period and it is necessary to reimburse the Lessee for the Expenditures from the proceeds of one or more issues of tax-exempt obligations (the "Obligations");

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. The Board hereby declares the Lessee's intent to reimburse the Lessee with the proceeds of the Obligations for the Expenditures with respect to the Project made on and after October 4, 2022, the date hereof. The Lessee reasonably expects on the date hereof that it will reimburse the Expenditures with the proceeds of the Obligations.

Section 2. Each Expenditure [was and] will be (a) of a type properly chargeable to capital account under general federal income tax principles (determined in each case as of the date of the Expenditure) and (b) complies with all applicable **Contra Costa County and California Special Districts General Fund** regulations.

Section 3. The maximum cost of the Project is expected to be \$ 68, 061.31 plus lending fees tbd.

Section 4. The Lessee will make a reimbursement allocation, which is a written allocation by the Lessee that evidences the Lessee's use of proceeds of the Obligations to reimburse an Expenditure, no later than 18 months after the later of the date on which the Expenditure is paid or the Project is placed in service or abandoned, but in no event more than three years after the date on which the Expenditure is paid. The Division recognizes

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that exceptions are available for certain "preliminary expenditures," costs of issuance, certain de minimis amounts, expenditures by "small Lessees" (based on the year of issuance and not the year of expenditure) and expenditures for construction projects of at least 5 years.

Section 5. This resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED by the Board of Directors of the Kensington Police Protection and Community Services District upon motion by President Hacaj, seconded by Director Aquino-Fike, on Thursday, the 8th day of December, 2022, by the following vote to wit:

AYES: Directors Aquino-Fike, Duggan, Gough, Nottoli, and Hacaj.

NOES: None.

ABSENT: None.

ABSTAINED: None.

DocuSigned by:
Sylvia Hacaj
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Sylvia Hacaj
President, Board of Directors

I HEREBY CERTIFY the foregoing resolution was duly and regularly adopted by the Board of Directors of the Kensington Police Protection and Community Services District at the regular meeting of said Board held on Thursday, the 8th day of December, 2022.

DocuSigned by:
Lynelle M. Lewis
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Lynelle M. Lewis
District Clerk of the Board

DocuSigned by:
Tony Constantouros
54E441D04AAB407...
Tony Constantouros
Interim General Manager

APPENDIX A

DESCRIPTION OF PROJECT

2022 Ford Explorer VIN 1FM5K8AWXNNA02975	\$	45,872.80
Equipment and Outfitting	\$	21,188.51

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