

**RESOLUTION NO. 2015-09**

**RESOLUTION OF THE BOARD OF DIRECTORS OF LAKE ARROWHEAD COMMUNITY SERVICES DISTRICT, STATE OF CALIFORNIA, COUNTY OF SAN BERNARDINO, DECLARING INTENT TO REIMBURSE CAPITAL EXPENDITURES AND PRELIMINARY EXPENDITURES RELATING TO THE CONSTRUCTION, ACQUISITION, INSTALLATION AND EQUIPPING OF PUBLIC FACILITIES FROM THE PROCEEDS OF THE SALE OF TAX-EXEMPT OBLIGATIONS FOR PURPOSES OF SECTION 1.150-2 OF THE TREASURY REGULATIONS**

**WHEREAS**, the Board of Directors (the "Board of Directors") of the Lake Arrowhead Community Services District (the "District") intends to finance the design, construction, acquisition, installation and equipping of energy efficiency improvements, including solar arrays (the "Facilities"), with amounts derived from the issuance and sale of certain tax-exempt obligations, or obligations which include a subsidy to the District with respect to the interest payments (the "Obligations") which may be issued by the District, or by the District on behalf of and for certain community facilities districts within the District; and

**WHEREAS**, pursuant to Section 1.150-2(d) of the Regulations of the United States Department of the Treasury (the "Regulations"), the District may reimburse the amounts advanced by the District for the Facilities if not later than 60 days after payment of the original expenditure of an amount advanced by the District, the Board of Directors adopts an official intent to reimburse the expenditure of such advanced amount, and such reimbursement occurs not later than 18 months after the later of the date of the original expenditure is paid or the date the Facilities are placed in service, but in no event more than three (3) years after the original expenditure is paid; and

**WHEREAS**, the Board of Directors intends that the District shall be reimbursed the amounts advanced by the District for the Facilities from proceeds of the sale of the Obligations; and

**WHEREAS**, the Board of Directors further intends that the District shall receive reimbursement from the proceeds of the sale of the Obligations for certain expenditures which have been made and will be made in connection with the design, construction, acquisition, installation and equipping of the Facilities which are "preliminary expenditures" as defined in Section 1.150-2(f)(2) of the Regulations;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Lake Arrowhead Community Services District as follows:

**Section 1.** The Board of Directors declares that it is the intent of the District that the District will be reimbursed the amounts advanced by the District for the design, construction, acquisition, installation and equipping of the Facilities from the proceeds of the sale of the Obligations. The maximum principal amount of the Obligations will not exceed \$3,000,000.

**Section 2.** The Board of Directors further declares that it is the intent of the District to be reimbursed amounts which have been and will be expended with respect to the design, construction, acquisition, installation and equipping of the Facilities which are "preliminary expenditures" as defined in Section 1.150-2(f)(2) of the Regulations.

**Section 3.** This Resolution shall take effect from and after the date of its passage and adoption.


**ADOPTED** by the Board of Directors of the Lake Arrowhead Community Services District, Lake Arrowhead, California, at a regular meeting of the Board of Directors held on July 28, 2015, by the following vote:.

**AYES: Boydston, Gross, Thompson, and Wurm**


**NOES: None**

**ABSTENTIONS: None**

**ABSENT: Keefe**

  
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John Wurm, Vice President of the Lake  
Arrowhead Community Services  
District Board of Directors

ATTEST:

  
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Kathleen Field, Secretary of the Lake  
Arrowhead Community Services District and  
to the Board of Directors

(SEAL)

**CERTIFICATION**

I, Kathleen Field, Board Secretary of the Lake Arrowhead Community Services District, hereby certify that the foregoing is a full, true and correct copy of the Resolution No 2015-09 adopted by the Board of Directors of said Agency at the regular meeting of said Board held on the 28<sup>th</sup> day of July 2015, by the following vote:

**AYES: Boydston, Gross, Thompson, and Wurm**

**NOES: None**

**ABSTAIN: None**

**ABSENT: Keefe**

*Kathleen Field*

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Kathleen Field, Secretary to the Lake  
Arrowhead Community Services District  
and to the Board of Directors