

**DECLARATION OF OFFICIAL INTENT
OF THE PACIFICA SCHOOL DISTRICT TO REIMBURSE CERTAIN EXPENDITURES
FROM PROCEEDS OF INDEBTEDNESS**

Resolution 2017-06-14-B

WHEREAS, the Pacifica School District (the “District”) intends to acquire, improve, furnish and equip school facilities belonging to the District (the “Project”);

WHEREAS, the District 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, which costs are expected to be authorized in an election in 2018;

WHEREAS, the District reasonably expects that debt obligations in an amount not expected to exceed \$60,000,000 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 requires the District to declare its reasonable official intent to reimburse prior expenditures for the Project with proceeds of a subsequent borrowing;

NOW, THEREFORE, the District declares:

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

Section 2. 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 District to make any expenditure, incur any indebtedness, or proceed with the Project in any manner.

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

Section 4. This declaration shall take effect from and after its adoption.

PASSED AND ADOPTED this 14th day of June, 2017, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

APPROVED:

Kathy Shiokari
President of the Board of Trustees
of the Pacifica School District

ATTEST:

Wendy Tukloff, Ed.D.
Secretary of the Board of Trustees
of the Pacifica School District

SECRETARY'S CERTIFICATE

I, Wendy Tukloff, the Secretary of the Board of Trustees of the Pacifica School District, County of San Mateo, California, hereby certify as follows:

The attached is a full, true and correct copy of a resolution duly adopted at a regular meeting of the Board of Trustees of said District duly and regularly held at the regular meeting place thereof on June 14, 2017, and entered in the minutes thereof, of which meeting all of the members of said Board of Trustees had due notice and at which a quorum thereof was present; and at said meeting said resolution was adopted by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

An agenda of said meeting was posted at least 72 hours before said meeting at 375 Reina Del Mar Ave., Pacifica, California, a location freely accessible to members of the public, and a brief description of said resolution appeared on said agenda. A copy of said agenda is attached hereto.

I have carefully compared the same with the original minutes of said meeting on file and of record in my office. Said resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

WITNESS my hand this 14th day of June, 2017.

Wendy Tukloff, Ed.D.
Secretary of the Board of Trustees
of the Pacifica School District