

**RESOLUTION NO. 2014-03**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE  
RANCHO MURIETA COMMUNITY SERVICES DISTRICT  
DECLARING THE OFFICIAL INTENT TO REIMBURSE  
EXPENDITURES FROM THE PROCEEDS OF TAX EXEMPT  
SECURITIES**

**WHEREAS**, the Rancho Murieta Community Services District (the "Issuer") desires to finance the construction and acquisition of the facilities described in detail below (collectively the "Project"); and

**WHEREAS**, the Issuer will be expending funds for the construction and acquisition of the Project; and

**WHEREAS**, the Issuer reasonably expects to reimburse such expenditures by authorizing the sale and delivery of one or more series of obligations (the "Obligations"), as described below.

**NOW, THEREFORE**, the Issuer hereby resolves as follows:

1. This Resolution is a declaration of official intent to reimburse expenditures pursuant to Treasury Regulations Section 1.150-2.
2. The Issuer desires to finance the construction and acquisition of the Project, consisting of the Water Treatment Plant Expansion Project.
3. The Issuer reasonably expects to reimburse the expenditures through the sale and delivery of one or more series of Obligations, the interest component on which is excludable from gross income under Section 103 of the Internal Revenue Code. The estimated maximum principal amount of Obligations to be issued for the Project is \$3,000,000.
4. The reimbursement allocation to be made with respect to the expenditures will occur not later than eighteen (18) months after the later of (i) the date on which the expenditure is paid, or (ii) the date on which the Project is placed in service, but in no event more than 3 years after the expenditure is paid.
5. This Resolution expresses the Issuer's expectations as of this date with respect to the financing of the construction and acquisition of the Project. Future events or extraordinary circumstances beyond the control of the Issuer may result in the Project being financed in a manner other than as described in this Resolution, and nothing contained herein constitutes an irrevocable commitment by the Issuer to issue the Obligations.

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6. This Resolution shall take effect upon adoption.


**PASSED AND ADOPTED** on February 19, 2014, by the following roll call vote:

**Ayes:** Pasek, Belton, Ferraro, Gumbinger, Martel  
**Noes:** None  
**Absent:** None  
**Abstain:** None

  
\_\_\_\_\_  
Gerald Pasek, President of the Board  
Rancho Murieta Community Services District

(Seal)

**Attest:**

  
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Suzanne Lindenfeld, District Secretary