



**SIMI VALLEY UNIFIED SCHOOL DISTRICT  
RESOLUTION NO. 34-16/17**

**RESOLUTION DECLARING INTENTION TO REIMBURSE  
EXPENDITURES FROM THE PROCEEDS OF OBLIGATIONS TO BE  
ISSUED BY THE SIMI VALLEY UNIFIED SCHOOL DISTRICT**

**RESOLVED**, by the Board of Education of the Simi Valley Unified School District.

**WHEREAS**, the District proposes to undertake the Project referenced below, to issue debt for such Project and to use a portion of the proceeds of such debt to reimburse expenditures made for the Project prior to the issuance of the debt;

**WHEREAS**, United States Income Tax Regulations section 1.150-2 provides generally that proceeds of tax-exempt debt are not deemed to be expended when such proceeds are used for reimbursement of expenditures made prior to the date of issuance of such debt unless certain procedures are followed, one of which is a requirement that (with certain exceptions), prior to the payment of any such expenditures, the issuer declares an intention to reimburse such expenditure; and

**WHEREAS**, it is in the public interest and for the public benefit that the District declares its official intent to reimburse the expenditures referenced herein.

**NOW THEREFORE**, it is hereby **DECLARED** and **ORDERED**, as follows:

1. The District intends to issue obligations (the "Obligations") for the purpose of paying the costs of construction, acquisition, repair, equipping and upgrading of classrooms and other school facilities (the "Project").
2. The District hereby declares that it reasonably expects (i) to pay certain costs of the Project prior to the date of issuance of the Obligations and (ii) to use a portion of the proceeds of the Obligations for reimbursement of expenditures for the Project that are paid before the date of issuance of the Obligations.
3. The maximum principal amount of the Obligations is \$239,000,000.

\* \* \* \* \*

**PASSED AND ADOPTED** on February 21, 2017, by the following vote:

STATE OF CALIFORNIA)  
COUNTY OF VENTURA)

I, Bill Daniels, do hereby certify that the foregoing Resolution No. 34-16/17, was duly adopted by the Board of Education of the Simi Valley Unified School District at a meeting thereof held on the 21<sup>st</sup> day of February 2017, and that it was so adopted by the following vote: Lundstrom / Blong (5/0) Motion 143

AYES: Blong, LaBelle, Lundstrom, White, Daniels

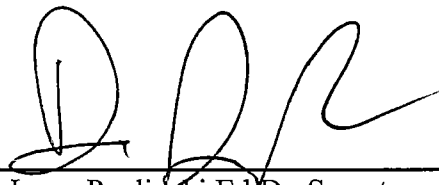
NOES: 0

ABSENT: 0

ABSTAIN: 0



Bill Daniels, President of the Board of Education  
Simi Valley Unified School District  
Ventura County, California



Jason Peplinski Ed.D., Secretary of the Board  
Simi Valley Unified School District  
Ventura County, California