



**San Francisco
County Transportation
Authority**

BD070924

RESOLUTION NO. 25-06

RESOLUTION DECLARING THE OFFICIAL INTENT OF THE SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY TO REIMBURSE CERTAIN EXPENDITURES FROM THE PROCEEDS OF INDEBTEDNESS

WHEREAS, The San Francisco County Transportation Authority (the "Issuer") intends to construct, acquire and improve certain transit, street, freeway, traffic and transportation system facilities and similar expenditures, such transit, street freeway, traffic and transportation system facilities and expenditures being more fully described in the 2022 Transportation Expenditure Plan adopted in connection with Proposition L, which was approved by the voters on November 8, 2022, as such plan may be amended from time to time (hereinafter collectively referred to as the "Project"); and

WHEREAS, The Issuer expects to pay certain expenditures (the "Reimbursable 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; and

WHEREAS, The Issuer reasonably expects that debt obligations in an amount not expected to exceed \$1,910,000,000 will be issued in connection with the Project and that certain of the proceeds of such debt obligations will be used to reimburse the Reimbursable Expenditures; and

WHEREAS, The Issuer desires to declare its reasonable intent to reimburse the Reimbursable Expenditures with proceeds of the debt obligations; now, therefore, be it

RESOLVED, That the Board of Commissioners of the San Francisco County Transportation Authority declares:

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

Section 2. This declaration of official intent (this "Declaration") is made solely



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for purposes of establishing compliance with the requirements of Section 1.150-2 of the Treasury Regulations. This Declaration does not bind the Issuer to make any expenditure, incur any indebtedness, or proceed with the Project.

Section 3. The Issuer hereby declares its official intent to use proceeds of indebtedness in the maximum principal amount of \$1,910,000,000 to reimburse itself for Reimbursable Expenditures.

Section 4. This Resolution does not supersede any prior reimbursement resolutions with respect to the projects described therein, and such prior reimbursement resolutions remain in full force and effect.

Section 5. This Resolution shall take effect from and after its adoption.

