

**BOARD OF TRUSTEES OF JOINT SCHOOL DISTRICT NO. 331, MINIDOKA,  
CASSIA, JEROME AND LINCOLN COUNTIES, STATE OF IDAHO**

**REIMBURSEMENT RESOLUTION**

**[Official Intent pursuant to Section 1.150-2, Code of Federal Regulations]**

WHEREAS, the Board of Trustees of Joint School District No. 331, Minidoka, Cassia, Jerome and Lincoln Counties, State of Idaho (the "District") plans to issue bonds (the "Bonds") in part for the purpose of financing the costs of land acquisition for the District (the "Project"); and

WHEREAS, the District expects to incur capital expenditures related to the Project prior to issuing the Bonds and the District reasonably intends to reimburse itself for such prior expenditures on the Project (the "Reimbursable Expenditures") with the proceeds of the Bonds; and

WHEREAS, Reimbursable Expenditures do not include "Qualified Preliminary Expenditures" such as architectural, engineering, surveying, soil testing, bond issuance, and similar costs that have been incurred prior to the commencement of the acquisition, construction or rehabilitation of the Project, other than land acquisition, site preparation, and similar costs incident to commencement of construction. The District does not expect to incur Qualified Preliminary Expenditures in excess of twenty percent (20%) of the proceeds of the Bonds; and

WHEREAS, the maximum principal amount of the Bonds expected to be allocated to the Reimbursable Expenditures is not expected to exceed \$500,0000; and

WHEREAS, the District expects such reimbursement to occur not later than 18 months after the later of the (i) the date of the Reimbursable Expenditures, or (ii) the date the Project is placed in service, but no later than three years after the date of the Reimbursable Expenditures.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Joint School District No. 331, Minidoka, Cassia, Jerome and Lincoln Counties, State of Idaho, as follows:

Section 1. The purpose of this Resolution is to permit the District to reimburse itself for prior Reimbursable Expenditures relating to the Project from the proceeds of the Bonds.

Section 2. The District has incurred Reimbursable Expenditures and intends to incur further Reimbursable Expenditures with respect to the Project prior to the issuance of the Bonds and reasonably expects to be reimbursed for such Reimbursable Expenditures from the proceeds of the issuance of the Bonds.

Section 3. The maximum principal amount of the Bonds expected to be issued to finance the Project is \$500,000.

Section 4. This declaration of official intention is made pursuant to Section 1.150-2, Code of Federal Regulations (the "Regulations"). Under the Regulations, the District may reimburse capital expenditures incurred up to 60 days prior to the date hereof, which would be capital expenditures incurred on or after July 19, 2018.

Section 5. The officers of the District are hereby authorized and directed, for and in the name and on behalf of the District to take any and all actions and execute, acknowledge and deliver any and all agreements, instruments or other documents and revisions or corrections thereof and amendments thereto, as may in their discretion be deemed necessary or desirable to carry out the terms, provisions and intent of this Resolution.

ADOPTED AND APPROVED this 17th day of September, 2018.

BOARD OF TRUSTEES  
JOINT SCHOOL DISTRICT NO. 331,  
MINIDOKA, CASSIA, JEROME AND LINCOLN  
COUNTIES, STATE OF IDAHO

By: \_\_\_\_\_  
Chairman

Attest:

By: \_\_\_\_\_  
Clerk