

INCORPORATED COUNTY OF LOS ALAMOS RESOLUTION NO. 26-10

DECLARING THE OFFICIAL INTENT OF THE INCORPORATED COUNTY OF LOS ALAMOS, NEW MEXICO TO REIMBURSE ITSELF FROM BOND PROCEEDS FOR AMOUNTS ADVANCED TO PAY COSTS OF CONSTRUCTION OF CERTAIN PROJECTS OF THE COUNTY; STATING THE MAXIMUM PRINCIPAL AMOUNT OF BONDS EXPECTED TO BE ISSUED AND ESTIMATING THE EXPENDITURES TO BE REIMBURSED FROM PROCEEDS OF THE BONDS; AND AUTHORIZING INCIDENTAL ACTION

WHEREAS, the Incorporated County of Los Alamos, New Mexico ("County") has commenced site improvements and construction of County-owned facilities related to Fire Station 4 and other public infrastructure located within the County, which facilities will be utilized by County and its residents (collectively, the "Fire Station Project"); and

WHEREAS, County has commenced construction of the Fire Station Project; and

WHEREAS, County has determined that it intends to finance the costs of construction of the Fire Station Project with proceeds of gross receipts tax revenue bonds to be issued by County, the interest on which is excludable from gross income for federal income tax purposes (the "Bonds"); and

WHEREAS, in connection with the Fire Station Project, County has paid no costs of site improvements or construction more than sixty (60) days prior to the date of this Resolution which County intends to reimburse itself with proceeds of the Bonds, other than certain preliminary expenditures, including costs of design, legal services and similar costs.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE INCORPORATED COUNTY OF LOS ALAMOS, NEW MEXICO:

Section 1. Declaration of Official Intent to Finance Construction Costs, Maximum Principal Amount of Bonds Expected to be Issued, Expenditures to be Reimbursed and Fund or Account from which Expenditures are made.

A. County hereby declares its intention and expectation to use a portion of the proceeds of the Bonds to reimburse itself for expenditures for costs of constructing the Fire Station Project.

B. County intends the Bonds are to be issued, and the reimbursements made, by eighteen (18) months after the later of, (i) the date of the original expenditures, or (ii) the date that the Fire Station Project is placed in service but, in any event, no later than three (3) years after the date that the expenditures are made.

C. County anticipates that the maximum principal amount of the Bonds will not exceed Thirty-Five Million Dollars (\$35,000,000.00) and that it will expend Eight Million Dollars (\$8,000,000.00) on costs of the Fire Station Project prior to the issuance of the Bonds, which expenditures will be reimbursed from proceeds of the Bonds.

D. The costs to be reimbursed have been and/or will be made from legally available moneys in County Capital Improvements Fund 311, Account No. CP1009, from which capital expenditures relating to the Fire Station Project are made.

Section 2. Nature of Costs of the Fire Station Project. The costs of the Fire Station Project consist entirely of capital expenditures or costs of issuance of tax-exempt bonds, and no such costs to be reimbursed with the proceeds of the Bonds constitute costs of working capital.

Section 3. Incidental Action. The appropriate officials of the County are hereby authorized and directed to take or approve the taking of such actions as may be necessary or appropriate to preserve the ability of County to finance its expenditures in accordance with the federal tax regulations and this Resolution.

Section 4. No Replacement Proceeds. The County will not, at any time within one (1) year after any allocation of proceeds of the Bonds, reimburse any expenditure, use the reimbursed funds to create a sinking fund for any issue of tax-exempt bonds, or to otherwise replace the proceeds of any issue of tax-exempt bonds.

Section 5. Effective Date; Repeal. This Resolution shall take effect immediately. All prior resolutions or portions thereof inconsistent with this Resolution are hereby repealed.

PASSED AND ADOPTED this 9th day of June 2026.

**COUNCIL OF THE INCORPORATED
COUNTY OF LOS ALAMOS, NEW MEXICO**

**Randall T. Ryti,
Council Chair**

ATTEST: (Seal)

**Michael D. Redondo,
Los Alamos County Clerk**