

A RESOLUTION NO. 24-01 TO EXPRESS THE INTENTION OF THE JAMES ISLAND PUBLIC SERVICE DISTRICT COMMISSION, TO CAUSE THE JAMES ISLAND PUBLIC SERVICE DISTRICT, SOUTH CAROLINA TO BE REIMBURSED WITH THE PROCEEDS OF TAX-EXEMPT OBLIGATIONS; AND OTHER MATTERS RELATED THERETO

WHEREAS, the James Island Public Service District Commission (the "**Commission**"), the governing body of the James Island Public Service District, South Carolina (the "**District**"), hereby declares its intention to reimburse itself for a portion of the original expenditures to be made to defray the costs of the purchasing and equipping of a pumper truck for use by the District (the "**Project**") with the proceeds of tax-exempt obligations (the "**Obligations**"), in a maximum aggregate principal amount reasonably expected not to exceed \$750,000. To that end, the Commission determines and declares as follows:

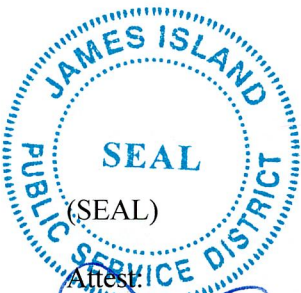
NOW THEREFORE, be it resolved by the Commission, as follows:

1. no funds from any sources other than the Obligations may be, are, or are reasonably expected to be, reserved, allocated on a long-term basis or otherwise set aside by the District pursuant to any budget or financial policies for the financing of the portion of the costs of acquisition, construction, and equipping of the Project to be funded with the Obligations;
2. the District reasonably expects that all or a portion of the original expenditures incurred for the Project and the issuance of the Obligations will be paid prior to the date of issuance of the Obligations;
3. the District intends and reasonably expects to reimburse itself for all such expenditures paid by it with respect to the Project prior to the issuance of the Obligations, from the proceeds of the Obligations, and such intention is consistent with the budgetary and financial circumstances of the District;
4. the District intends and reasonably expects to reimburse itself for all such expenditures no later than 18 months after the later of (i) the date the original expenditure is paid, or (ii) the date the Project is placed in service or abandoned for federal income tax purposes, but in no event more than 3 years after the original expenditure is paid;
5. all of the costs to be paid or reimbursed from the proceeds of the Obligations, will be for costs incurred in connection with the issuance of the Obligations or will, at the time of payment thereof, be properly chargeable to the capital account of the Project (or would be so chargeable with a proper election) under general federal income tax principles; and
6. this Resolution shall constitute a declaration of official intent under United States Department of the Treasury Regulation Section 1.150-2.

DONE IN MEETING DULY ASSEMBLED, this 22nd day of January 2024.

**JAMES ISLAND PUBLIC SERVICE DISTRICT,
SOUTH CAROLINA**

By: Marilyn T. Clifford
Chair - MARILYN T. CLIFFORD
James Island Public Service District Commission



[Signature]
Secretary
James Island Public Service District Commission