

WS 1/8/2020
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RESOLUTION #1-2020
OF THE BOARD OF COMMISSIONERS
OF THE
COUNTY OF DAUPHIN, PENNSYLVANIA
TAX-EXEMPT BONDS REIMBURSEMENT RESOLUTION

WHEREAS, the Board of Commissioners (the "Governing Body") of the County of Dauphin, Pennsylvania (the "County"), contemplates the undertaking of a capital project or projects consisting of (i) the purchase, acquisition and implementation of new voting machines and related equipment; and (ii) the design, planning, acquisition, construction and/or equipping of energy savings renovations, additions, and/or improvements to various County-owned buildings and facilities, to include, but not be limited to, lighting replacement, roof replacement, building renovations, window replacement, water conservation improvements, fire suppression equipment, emergency systems and equipment, and other energy saving measures, pursuant to one or more energy savings contracts that have been or will be entered into by the County (collectively, the "Capital Project"); and

WHEREAS, the County contemplates undertaking tax-exempt or other debt financing in connection with the Capital Project in an approximate aggregate principal amount of up to \$30,000,000 (the "Obligations"), which may take the form of one or more series of tax-exempt general obligation notes or bonds; and

WHEREAS, the County will be the "Issuer" of the Obligations as that term is defined in regulations of the Internal Revenue Service at 26 C.F.R. §1.150-2(c); and

WHEREAS, the County contemplates that it will be necessary or appropriate to pay certain costs and expenses of the Capital Project prior to the issuance of tax-exempt Obligations (the "Tax-Exempt Obligations"), if any, with funds on deposit in the County's general fund, and reasonably expects to reimburse such fund with proceeds of the Tax-Exempt Obligations; and

WHEREAS, Section 1.150-2 of the Treasury Regulations promulgated by the United States Internal Revenue Service (the "Reimbursement Regulations"), which are applicable to the Capital Project, requires the County to make a "declaration of official intent" to reimburse specified accounts or funds of the County for certain capital expenditures advanced in connection with the Capital Project from a "reimbursement bond," as such phrase is defined in the Reimbursement Regulations; and

WHEREAS, the Governing Body desires to declare its official intent with respect to certain capital expenditures and reimbursement thereof to be made in connection with the Capital Project.

NOW, THEREFORE, be it resolved, by the Governing Body of the County of Dauphin, Pennsylvania, as follows:

1. The Governing Body hereby expresses the official intent of the County to expend funds on deposit in the County's general fund to initially pay costs of the Capital Project, in the aggregate amount not to exceed \$5,000,000 (the "Original Expenditures").

2. This Governing Body, as representative of the County as the "Issuer" of the Tax-Exempt Obligations as that term is defined in the Reimbursement Regulations at 26 C.F.R. §1.150-2(c), hereby declares its official intent under the Reimbursement Regulations at 26 C.F.R. §1.150-2(d)(1), to cause the County to be reimbursed for Original Expenditures made not more than sixty (60) days prior to the adoption of this Resolution (or as permitted by any succeeding regulation) or thereafter from proceeds of the Tax-Exempt Obligations, and expresses its reasonable expectations that (i) the County's Original Expenditures will be expended prior to the issuance of any Tax-Exempt Obligations for and toward the costs of the Capital Project, and (ii) the County will reimburse such Original Expenditures from the proceeds derived from the issuance of the Tax-Exempt Obligations.

3. To the extent that a specific designation is to be made for each Original Expenditure paid from the County's general fund or other unrestricted funds for which a reimbursement allocation will be made from proceeds of the Tax-Exempt Obligations under authority of this Resolution, the appropriate officers and officials of the County shall designate such expenditures and specify the amount of each Original Expenditure.

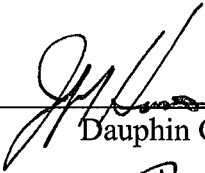
4. The reasonable expectations set forth in this Resolution are consistent with the budgetary and financial circumstances of the County and the Capital Project.

5. This Resolution shall take effect immediately.

6. In the event any provision, section, sentence, clause, or part of this Resolution shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause, or part of this Resolution, it being the intent of the Board that such remainder shall be and shall remain in full force and effect.

7. All resolutions or parts of resolutions inconsistent herewith expressly are repealed.

ADOPTED into law by the County Commissioners of the County of Dauphin, Pennsylvania, in lawful session assembled on the 8th day of January, 2020.

By:  _____
Dauphin County Commissioner

By:  _____
Dauphin County Commissioner

By:  _____
Dauphin County Commissioner

ATTEST:

 _____
Chief Clerk

(SEAL)