

**BOARD OF SUPERVISORS
COUNTY OF NEW KENT, VIRGINIA**

R-27-10

At the regular meeting of the New Kent County Board of Supervisors in the Boardroom of the Administration Building in New Kent, Virginia, on the 30th day of June, 2010:

Present:	Vote:
James H. Burrell	Aye
Stran L. Trout	Aye
W. R. Davis, Jr.	Aye
Thomas W. Evelyn	Absent
David M. Sparks	Aye

Motion was made by Mr. Trout, which carried 4:0, to adopt the following resolution:

**RESOLUTION OF THE BOARD OF SUPERVISORS OF
NEW KENT COUNTY, VIRGINIA DECLARING ITS INTENTION
TO REIMBURSE ITSELF FROM THE PROCEEDS OF
ONE OR MORE TAX-EXEMPT FINANCINGS FOR
CERTAIN EXPENDITURES MADE AND/OR TO BE
MADE IN CONNECTION WITH CAPITAL IMPROVEMENT PROJECTS
FOR THE COUNTY AND THE COUNTY SCHOOL SYSTEM**

WHEREAS, the County of New Kent, Virginia (**the "County"**) is a political subdivision organized and existing under the laws of the Commonwealth of Virginia; and

WHEREAS, the County has adopted the FY 2011 – 2015 Capital Improvements Plan and will pay on and after the date hereof, certain expenditures (**the "Expenditures"**) in connection with the acquisition of certain capital improvement projects, listed on the **attached Schedule A** for the County (**collectively, the "Projects"**); and

WHEREAS, the Board of Supervisors of the County (**the "Board"**) has determined that those monies previously advanced no more than 60 days prior to the date hereof and to be advanced on and after the date hereof to pay the Expenditures are available only for a temporary period and it is necessary to reimburse the County for the Expenditures from the proceeds of one or more issues of tax-exempt bonds (**the "Bonds"**); and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF NEW KENT COUNTY, VIRGINIA, AS FOLLOWS:

Section 1. The Board hereby declares, in accordance with U.S. Treasury Regulation Section 1.150-2, as amended from time to time, the County's intent to reimburse the County with the proceeds of the Bonds for Expenditures with respect to the Projects made on and after the date which is no more than 60 days prior to the date hereof, The County reasonably expects on the date hereof that it will reimburse itself for the Expenditures with the proceeds of the Bonds.

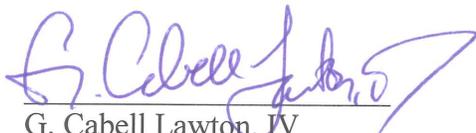
Section 2. Each Expenditure was and will be either (a) of a type properly chargeable to a capital account under general federal income tax principles (determined in each case as of the date of the Expenditures), (b) a cost of issuance with respect to the Bonds, (c) a nonrecurring item that is not customarily payable from current revenues, or (d) a grant to a party that is not related to or an agent of the County so long as such grant does not impose any obligation or condition (directly or indirectly) to repay any amount to or for the benefit of the County.

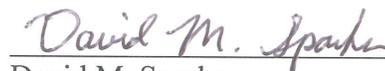
Section 3. The maximum principal amount of the Bonds expected to be issued for the Projects is set forth on Schedule A.

Section 4. The County will make a reimbursement allocation, which is a written allocation by the County that evidences the County's use of proceeds of the Bonds to reimburse an Expenditure, no later than 18 months after the later of the date on which the Expenditure is paid or the Projects are placed in service or abandoned, but in no event more than three years after the date on which the Expenditure is paid. The County recognizes that exceptions are available for certain "preliminary expenditures," costs of issuance, certain de minimis amounts, expenditures by "small issuers" (based on the year of issuance and not the year of expenditure) and expenditures for construction projects of at least 5 years.

Section 5. This resolution shall take effect immediately upon its passage.

Passed and adopted this 30th day of June, 2010.


G. Cabell Lawton, IV
County Administrator


David M. Sparks
Chairman

For Capital Improvement Plan Period FY11 - FY15

SCHEDULE A

PROJECTS

Description of Projects	Estimated Maximum Amount of Tax- Exempt Financing
Accounting/Finance - Upgrade/Provide Integrated Software	\$900,000
Airport - Rehabilitate Taxiway Construction	800,000
Airport - T-Hangar Site Phase II Site Prep-Construction	140,000
Airport - Construct T-Hangar Phase II	400,000
Buildings and Grounds - County Administration Annex	3,500,000
Buildings and Grounds - Library/Community Center/Meeting Facility	4,500,000
Buildings and Grounds & Schools - Renovation of Historic School for Office Space	6,500,000
Buildings and Grounds - Bottoms Bridge Transfer Station	325,000
Community Development - Green Strategy Implementation	110,000
Community Development - Village Improvements	275,000
Economic Development - Talleyville (Fisher) Site Development	325,000
Fire Department - Ladder Truck	1,200,000
Fire Department - Brush Truck Replacements (3)	312,000
Fire Department - New Brush Trucks	109,200
Fire Department - Large Unit Replacement (4)	43,000
Fire Department - Fire Engine Replacement (5)	2,925,000
Fire Department - Ambulance Replacements (6)	1,406,015
Fire Department - New Ambulances	234,150
Fire Department - Fire Stations (#2-#6)	5,814,000
Fire Department - Fire Equipment	209,000
Radio Towers - Tower Site Upgrade	70,000
Radio Towers - Pre-Engineer Study	90,000

Information Technologies - Data Networking Infrastructure Upgrades	115,000
Information Technologies - Main Computing Campus Network Upgrades	70,000
Information Technologies - Server Infrastructure Improvements	50,000
Information Technologies - GIS Topography/Aerial Photography	120,000
Parks and Recreation - Neighborhood Parks	700,000
Parks and Recreation - Quinton Community Park	25,000
Parks and Recreation - Criss Cross Park (100 Acre Park)	1,000,000
Parks and Recreation - Kentland Park Facilities	300,000
Parks and Recreation - Wahrani Park Trail	75,000
Parks and Recreation - Historic School Fields- Repairs/Dugout/Replacements/Fences/Bleachers	31,050
Parks and Recreation - Historic School Gymnasium	60,000
Public Utilities - Bottoms Bridge Observation Well Nest	99,000
Public Utilities - Elevated Tank Maintenance	758,902
Public Utilities - Ground Level Storage Tank Maintenance	1,000,000
Public Utilities - Bottoms Bridge Hydrogeologic Investigation	191,000
Public Utilities - Providence Forge Sewer Expansion Engineering Report	25,000
Public Utilities - Brickshire Sewer PS Dairy Queen Upgrade	600,000
Public Utilities - Woods Edge Well Site #2 Improvements	40,000
Public Utilities - The Colonies Fire Flow System Upgrades	825,000
Public Utilities - Bottoms Bridge Well Abandonment	200,000
Public Utilities - SCADA Installation - Water	283,000
Public Utilities - SCADA Installation - Sewer	144,000
Schools - New Elementary School	17,500,000
Schools - Expansion of Middle School to 1,000 Students	1,640,000
Schools - Bus/Car Replacement	1,769,307
Schools - Bleachers for Football Stadium	250,000
Schools - GWES Playground Clearing, Construction & Equipment	60,000
Schools - GWES Bus Loop Expansion	97,000
Schools - Tennis Court Restoration	210,000
Schools - High School BMP Pond Conversion	110,000

Schools - Middle School Parking Lot Renovation	136,150
Schools - New Kent Elementary Renovation	11,500,000
Sheriff's Office - Mobile Command Post	650,000
Sheriff's Office - Animal Shelter	1,250,000
Sheriff's Office - Firearms Range	250,000
Sheriff's Office - Crime Scene Vehicle	285,000
Sheriff's Office - Marine Patrol	40,000
Vehicle Replacement	2,305,967
Equipment Replacement	163,934
Computer Replacement	707,800
TOTAL	\$75,824,475