BOARD OF SUPERVISORS
COUNTY OF NEW KENT
VIRGINIA

R-42-16

At the regular meeting of the Board of Supervisors of the County of New Kent, in the Boardroom of the Administration Building in New Kent, Virginia, on the 8th day of August, 2016:

Present:	Vote:
Thomas W. Evelyn	Aye
C. Thomas Tiller, Jr.	Aye
Patricia A. Paige	Aye
W.R. Davis, Jr.	Aye
Ron Stiers	Aye

Motion was made by Mr. Evelyn, which carried 5:0, 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 PROJECT(S) 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 2017 – 2021 CIP 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 moneys 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 8th day of August, 2016.

Rodney A. Hathaway
County Administrator

Ron Stiers
Chairman

FY2017
For Capital Improvement Plan Period FY17 - FY21

SCHEDULE A

PROJECTS

Description of Projects	Estimated Maximum Amount of Tax-Exempt Financing
Accounting/Finance - Upgrade/Provide Integrated Software	$1,500,000
Airport - MIRL-REIL Construction (Replace Medium Intensity Runway Lighting system)	300,000
Airport - Perimeter Security Fence - Design $50,000; Construction $100,000	100,000
Airport - Five-year Environmental Assessment (T-Hanger Prerequisite)	400,000
Airport - T-Hangar Site Prep-Design, Site Prep and Construction	600,000
Airport - Rehabilitate Ramp Pavement - Construction Phase	1,900,000
Airport - Off-Airport Obstruction Removal - Design Phase	30,000
Airport - Terminal Study	50,000
Airport - Off-Airport Obstruction Removal - Construction Phase	300,000
Airport - Terminal Design-Study	150,000
Airport - Terminal Construction (Replace Existing Terminal)	1,500,000
Fire Department - Apparatus Replacement	2,800,000
Fire Department - Fire Station #3 Renovation	600,000
Fire Department - Cardiac Heart Monitors	252,000
Fire Department - Fire Stations #1 Renovations	465,000
Fire Department - Stretcher - Cot Retention System	73,000
Fire Department - Support Apparatus	120,000
Fire Department - Architect Support - Concept Designs for Fire Stations	35,000
Fire Department - Burn Building Construction	830,000
Fire Department - New Self Contained Breathing Apparatus (SCBA) Units	600,000
Fire Department - Future Fire Station - Courthouse	2,500,000
Fire Department - Ambulance Replacement	570,000
Fire Department - New Fire Stations - Routes 106/164 Area	1,800,000
Fire Department - Future Fire Station - Bottoms Bridge Area	1,900,000
Fire Department - Replace Fire Station Number 4	1,900,000
Radio Communications - Radio Shop	127,000
General Services - Courthouse Landscaping	30,000
General Services - Replace Visitors Center HVAC	30,000

Description of Projects	Estimated Maximum Amount of Tax-Exempt Financing
General Services - Update Building Access Controls	65,000
Information Technologies - Surveillance Cameras	200,000
Information Technologies - GIS Topography/Aerial Photography	240,000
Information Technologies - Data Networking Infrastructure Upgrades	300,000
Information Technologies - Server Infrastructure Improvements	60,000
Information Technologies - IT Server Replacements	40,000
Parks and Recreation - Park Development - Pine Fork	2,000,000
Parks and Recreation - Equipment	67,000
Parks and Recreation - Master Plan	25,000
Public Utilities - Water System Interconnections - Phase 1A	3,390,000
Public Utilities - Storage Garage Building	156,950
Public Utilities - DEQ Water Supply Feasibility Study	100,000
Public Utilities - Well & Pump Preventive Maintenance	180,000
Public Utilities - Talleysville SPS Spiral Lift Grinder	175,000
Public Utilities - Parham Landing Pumps and Motors Replacements	210,000
Public Utilities - Sherwood Estate Backup Water Supply Well	105,000
Public Utilities - Solids Stabilization, Dewatering & Disposal for PLWWTP	7,300,000
Public Utilities - Bottoms Bridge Cary Street Well Replacement	740,000
Public Utilities - FONK Talleysville Well Replacement	570,000
Public Utilities - F-550 Utility Truck	80,355
Public Utilities - Parham Landing Intellipo Upgrade	130,000
Public Utilities - Vehicle Replacement	66,000
Public Utilities - Computers	42,000
Schools - New Elementary School Renovation	13,642,550
Schools - Relocate Maintenance Shop	558,775
Schools - Bus/Car Replacement	1,520,698
Schools - Digital Conversion at NK HS/MS	300,000
Schools - Sealing Pavement	137,684
Schools - New Kent Middle School Windows	90,000
Schools - New Kent Middle School Lighting	140,000
Schools - New Kent Middle School HVAC Replacement	200,000
Schools - All Schools - Misc. Improvements/Equipment	125,000

Description of Projects	Estimated Maximum Amount of Tax-Exempt Financing
Schools - /trailers - Potential Based on Enrollment Projections for Elementary Schools	264,000
Sheriff's Office - Animal Shelter	1,300,000
Sheriff's Office - Firearms Range	250,000
Vehicle Replacement	2,196,930
Computer Replacement	332,012
TOTAL	$58,761,954