

**RESOLUTION OF OFFICIAL INTENT TO REIMBURSE
EXPENDITURES WITH PROCEEDS OF A BORROWING**

WHEREAS, the County of Dinwiddie, Virginia (the “County”) plans to undertake the acquisition, construction and/or equipping of a capital project for governmental purposes, including but not limited to the replacement of the current public safety radio system (“Project”); and

WHEREAS, plans for the Project have advanced and the County expects to advance its own funds to pay expenditures related to the Project (the “Expenditures”) and to receive reimbursement for such Expenditures from proceeds of tax-exempt or taxable obligations to be issued or incurred by or on behalf of the County (the “Obligations”);

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF
DINWIDDIE COUNTY, VIRGINIA:**

1. The County intends to issue or incur, or request a conduit issuer to issue or incur, the Obligations (in one or more series or agreements) to pay the costs of the Project in an aggregate principal amount not currently expected to exceed \$10,000,000.

2. The County intends that the proceeds of the Obligations be used to reimburse Expenditures with respect to the Project made by the County on or after the date that is no more than 60 days prior to the date hereof. The County reasonably expects on the date hereof that it will reimburse the Expenditures with the proceeds of the Obligations.

3. Each Expenditure was or will be, unless otherwise approved by bond counsel, 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 Expenditure), (b) a cost of issuance with respect to the Obligations, (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.

4. The County intends to make a reimbursement allocation, which is a written allocation by the County that evidences the County’s use of proceeds of the Obligations to reimburse an Expenditure, no later than 18 months after the later of the date on which the Expenditure is paid or the Project is 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 of at least five years.

5. The County intends that the adoption of this Resolution confirms the “official intent” within the meaning of Treasury Regulations Section 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended.

6. This Resolution shall take effect immediately upon its passage.

Adopted [June _ 2019].