

Liber 11 Folio 589

Acts, Ordinances, Resolutions-County
Clerk of the Circuit Court
Washington County

RESOLUTION NO. RS-08-010

RESOLUTION DECLARING THE OFFICIAL INTENT OF THE COUNTY COMMISSIONERS OF WASHINGTON COUNTY TO BOND FINANCE CERTAIN PROJECTS UNDER U.S. TREASURY INCOME TAX REGULATION SECTION 1.150.2

Recitals

County Commissioners of Washington County (the "County") intends to finance the acquisition, construction and equipping of certain facilities and equipment as set forth in its fiscal year 2009 capital budget adopted on June 3, 2008 and more specifically described on Exhibit A attached hereto (collectively, the "2009 Projects") for use in the governmental functions of the County.

The 2009 Projects are expected to cost approximately \$ 40,486,200 in the aggregate.

U.S. Treasury Income Tax Regulation Section 1.150-2 requires that in order to assure the eligibility of expenditures made by the County for reimbursement from the proceeds of tax-exempt obligations, the County generally must adopt an official intent in compliance with the such regulation within 60 days after payment of the expenditure.

The County desires to declare its official intent to reimburse the costs of the 2009 Projects with the proceeds of the County's Public Improvement Bonds of 2009 in order to comply with the requirements of U.S. Treasury Income Tax Regulation Section 1.150-2 and thereby to assure the eligibility of expenditures made with respect to the 2009 Projects for reimbursement from the proceeds of tax-exempt obligations.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF WASHINGTON COUNTY:

Section 1. The County intends to acquire, construct and equip the 2009 Projects.

Section 2. The County reasonably expects that (i) it will issue its Public Improvement Bonds of 2009 or other obligations to finance all or a portion of the costs of the 2009 Projects, and (ii) it may pay capital expenditures for the 2009 Projects prior to the issuance of such bonds or other obligations and reimburse such expenditures from the proceeds of such bonds or other obligations.

Section 3. The maximum principal amount of tax-exempt bonds or other obligations authorized for the 2009 Projects is \$ 16,626,900.

Section 4. This Resolution shall, (i) constitute the declaration by the County of its official intent to reimburse the costs of the 2009 Projects with the proceeds of the County's Public Improvement Bonds of 2009 or other obligations for purposes of complying with the requirements

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of U.S. Treasury Income Tax Regulation Section 1.150-2 and thereby assuring the eligibility of expenditures for reimbursement from the proceeds of tax-exempt obligations with respect to the 2009 Projects, and (ii) the authorization of its Public Improvement Bonds of 2009.

Section 5. This Resolution shall take effect from the date of its adoption.

ADOPTED this 3rd day of June, 2008.

(SEAL)

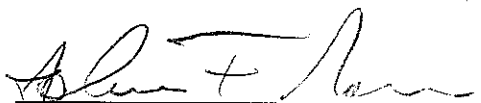
COUNTY COMMISSIONERS OF
WASHINGTON COUNTY

ATTEST:



Joni L. Bittner
County Clerk

By:



John F. Barr, President
Board of County Commissioners of
Washington County

DJM HBI
Jun 03 2008 10:33 am

Mail to:
Office of the County Attorney
100 W. Washington Street, Room 202
Hagerstown, MD 21740

Exhibit A
Description of 2009 Projects

Project Number	Project Name	2009 Bond Financing	Total 2009 Budget
9	Public Safety CAD/Records Management System	\$438,900	\$1,117,100
41	Mills Road Culvert/Bridge W8001	\$915,200	\$846,000
2	Bond Issue Costs	\$230,000	\$230,000
108	Vehicle/Equipment Building - Water & Sewer Maintenance	\$27,000	\$250,000
116	Upgrade PO No. 1	\$37,000	\$65,000
117	Pump Station Upgrades - Various Stations	\$36,000	\$100,000
119	Winebrenner Wastewater Treatment Plant Upgrade	\$29,100	\$259,700
932	Keedysville-Knolls Pump Station Upgrade	\$35,000	\$235,000
118	Conococheague Wastewater Treatment Plant - ENR Upgrades	\$587,700	\$21,737,000
962	Fuel Center - Southern Sect. Highway Maint Shop	\$226,200	\$226,200
13	Pavement Maintenance and Rehabilitation Program	\$3,227,700	\$5,000,000
18	Edgewood Drive @ US Route 40	\$609,000	\$628,000
24	US 40 and Mt. Aetna Road Intersection	\$399,000	\$399,000
32	East Oak Ridge Drive Bridge W4001	\$59,200	\$296,000
37	Spade Road Bridge 13/06	\$5,000	\$5,000
956	Burnside Bridge Road Stream Bank Stabilization	\$370,800	\$440,000
965	Renovate 80 W Baltimore Street Administrative Annex	\$275,000	\$275,000
968	Preston Road Drainage	\$135,000	\$135,000
973	Phase 1A - Emergency Housing Unit	\$1,421,000	\$1,421,000
104	Close Out Cap - Phase 2 - Resh	\$2,361,200	\$4,515,200
970	Eastern Boulevard Widening Phase I	\$575,000	\$575,000
Total Tax-Supported Bonds		\$12,000,000	\$38,755,200
99	Weigh Scale Relocation	\$906,000	\$906,000
100	Cell #7	\$139,000	\$250,000
108	Vehicle/Equipment Building - Water & Sewer Maintenance	\$123,000	See above
116	Upgrade PO No. 1	\$28,000	See above
117	Pump Station Upgrades - Various Stations	\$64,000	See above
478	College Road Pump Station Upgrade	\$300,000	See above
932	Keedysville-Knolls Pump Station Upgrade	\$100,000	See above
945	Cells 5, 6 & 7 Spring Control	\$575,000	\$575,000
119	Winebrenner Wastewater Treatment Plant Upgrade	\$20,400	See above
118	Conococheague Wastewater Treatment Plant - ENR Upgrades	\$2,371,500	See above
Total Self-Supported Bonds		\$4,626,900	\$1,731,000
Total 2009 Bond Financing		<u>\$16,626,900</u>	<u>\$40,486,200</u>