

**HARDIN COUNTY FISCAL COURT  
RESOLUTION NO. 2013-167**

**RESOLUTION OF OFFICIAL INTENT OF THE FISCAL COURT OF THE  
COUNTY OF HARDIN, KENTUCKY TO FINANCE THE ACQUISITION,  
EQUIPPING A N D CONSTRUCTION OF A COUNTY GOVERNMENT  
BUILDING FROM THE PROCEEDS OF A PROPOSED ISSUE OF GENERAL  
OBLIGATION BONDS.**

WHEREAS, Treasury Regulations §1.150-2 (the "Reimbursement Regulations"), issued pursuant to §150 of the Internal Revenue Code of 1986, as amended (the "Code") prescribe certain requirements by which proceeds of tax-exempt bonds, notes, certificates or other obligations included in the meaning of "bonds" under §150 of the Code ("Obligations") used to reimburse advances made for Capital Expenditures (as hereinafter defined) paid before the issuance of such Obligations may be deemed "spent" for purposes of §§103 and 141 through 150 of the Code are not subject to any other requirements or restrictions under those sections of the Code; and

WHEREAS, the Reimbursement Regulations require that the Borrower (as hereinafter defined) make a Declaration of Official Intent (as hereinafter defined) to reimburse any Capital Expenditure paid prior to the issuance of the Obligations intended to fund such Capital Expenditure and require that the Declaration of Official Intent be made no later than sixty (60) days after payment of the Capital Expenditure and further require that the Allocation (as hereinafter defined) of the proceeds of the Obligations to reimburse such Capital Expenditure occur no later than eighteen (18) months after the later of the date the Capital Expenditure was paid or the date the property acquired with the Capital Expenditure was placed in service, except that any Allocation must be made no later than three (3) years after the Capital Expenditure was paid; and

WHEREAS, the Fiscal Court of the County of Hardin, Kentucky wishes to ensure compliance with the Reimbursement Regulations.

NOW, THEREFORE, THE FISCAL COURT OF THE COUNTY OF HARDIN, KENTUCKY DOES HEREBY RESOLVE AS FOLLOWS:

**Section 1. Definitions.** The following definitions apply to the terms used herein:

"*Allocation*" means written evidence that proceeds of Obligations issued subsequent to the payment of a Capital Expenditure are to effect the reimbursement of the Borrower for such payment.

"*Borrower*" means the County of Hardin, Kentucky, a political subdivision of the Commonwealth of Kentucky.

"*Capital Expenditure(s)*" means any expense for an item that is properly depreciable or amortizable or is otherwise treated as a capital expenditure for purposes of the Code, as well as costs of issuing Reimbursement Bonds.

"*Declaration of Official Intent*" means a written declaration that the Borrower intends to fund a Capital Expenditure with an issue of Reimbursement Bonds and reasonably expects to be reimbursed from the proceeds of such an issue.

"*Reimbursement*" means restoration to the Borrower of money temporarily advanced from other funds of the Borrower to pay for a Capital Expenditure before the issuance of Obligations intended to fund such Capital Expenditure. "To reimburse" means to make such a restoration.

"*Reimbursement Bonds*" means Obligations that are issued to reimburse the Borrower for a Capital Expenditure previously paid by or for the Borrower.

"*Reimbursement Regulations*" means Treasury Regulations §1.150-2 and any amendments thereto or superseding regulation, whether in proposed, temporary or final form, as applicable, prescribing conditions under which the proceeds of Obligations when allocated or applied to a reimbursement will be treated as "spent" for purposes of §§103 and 141 through 150 of the Code.

**Section 2. Declaration of Official Intent.**

(a) The Borrower declares that it reasonably expects that the Capital Expenditures described in Section (b), which will be paid prior to the issuance of any Obligations intended to fund such Capital Expenditures, will be reimbursed with the proceeds of Obligations, representing a borrowing of the Borrower in the maximum principal amount of \$12,000,000.

(b) The Capital Expenditures to be reimbursed are to be used for the acquisition, construction and equipping of a County government building in Hardin County, Kentucky.

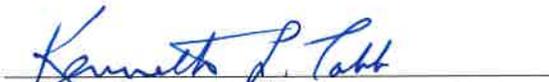
(c) The fund or account from which the Capital Expenditures will be paid and which will be reimbursed from the proceeds of Obligations is the General Fund of the Borrower.

**Section 3. Reasonable Expectations.** The Borrower does not expect any other funds (including the money advanced to make the Capital Expenditures that are to be reimbursed), to be reserved, allocated on a long-term basis, or otherwise set aside by the Borrower or any other entity affiliated with the Borrower, with respect to the Capital Expenditures described in Section 2(b) hereof.

**Section 4. Effective Date.** This Resolution shall take effect from and after its passage and approval.

Adopted at a duly convened regular meeting of the Fiscal Court of the County of Hardin, Kentucky, on December 10, 2013.

  
Harry L. Berry, Hardin County Judge/Executive

  
Kenneth L. Tabb, Hardin County Clerk

**CERTIFICATE**

I, Kenneth L. Tabb, hereby certify that I am the County Clerk of the County of Hardin, Kentucky, and that the foregoing Resolution is a true and correct copy of a Resolution passed at a duly convened regular meeting of the Hardin County Fiscal Court held on October 22, 2013, at which a quorum was present, that said Resolution has not been amended, modified, revoked or repealed, and is now in full force and effect.

IN TESTIMONY WHEREOF, witness my signature as County Clerk of the County of Hardin, Kentucky this December 10, 2013.



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Kenneth L. Tabb, Hardin County Clerk