

RESOLUTION 04-2026

DECLARING THE INTENTION OF NEWBERRY COUNTY, SOUTH CAROLINA TO REIMBURSE ITSELF FOR CERTAIN EXPENDITURES WITH THE PROCEEDS OF INDEBTEDNESS TO BE INCURRED BY NEWBERRY COUNTY, SOUTH CAROLINA

WHEREAS, Newberry County, South Carolina (the "County") intends to purchase certain equipment, including one fire truck, two ambulances, one dump truck, one trailer, and one patching machine (collectively herein, the "Equipment"); and

WHEREAS, the total cost the Equipment is expected to be approximately \$2,444,000; and

WHEREAS, the County presently intends to issue a not exceeding \$2,475,000 lease-purchase obligation of the County (the "Obligation") to defray the cost of the Equipment; and

WHEREAS, the County reasonably expects that a portion of the expenditures incurred for the Equipment will be paid prior to the issuance of the Obligation; and

WHEREAS, the County intends and reasonably expects to reimburse itself for all such expenditures paid by it with respect to the Equipment prior to the issuance of the Obligation from the proceeds of the Obligation and such intention is consistent with the budgetary and financial circumstances of the County, such expenditures to be made from the General Fund of the County; and

WHEREAS, all of the costs to be paid or reimbursed from the proceeds of the Obligation will be for costs incurred in connection with the issuance of the Obligation or will, at the time of payment thereof, be properly chargeable to the capital account of the Equipment (or would be so chargeable with a proper election) under general federal income tax principles.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF NEWBERRY COUNTY, SOUTH CAROLINA, IN MEETING DULY ASSEMBLED:

Section 1. It is hereby declared that the facts set forth in the recitals to this Resolution are in all respects true and correct and the terms defined in the recitals are incorporated herein.

Section 2. It is hereby declared that the County intends and reasonably expects to reimburse itself with the proceeds of the Obligation for expenditures for the acquisition of some portion or all of the Equipment paid prior to the issuance of the Obligation.

Section 3. This Resolution shall constitute a declaration of official intent under United States Department of the Treasury Regulation Section 1.150-2.

Section 4. The maximum principal amount the Obligation expected to be issued to defray, among other things, the cost of the Equipment is \$2,444,000. The maximum principal amount of proceeds of the Obligation to be reimbursed to the County for Equipment costs incurred prior to the issuance of the Obligation is \$2,475,000.

Section 6. This declaration shall be made publicly available immediately at the office of the County Council of Newberry County and shall remain publicly available at such offices until the Obligation is issued.

DONE IN MEETING DULY ASSEMBLED THIS 5 DAY OF August, 2026.



Attest:

A handwritten signature in blue ink, appearing to read "Carmel [unclear]", written over a horizontal line.

Clerk to Council, Newberry County

NEWBERRY COUNTY, SOUTH CAROLINA

A handwritten signature in blue ink, appearing to read "Robert W. [unclear]", written over a horizontal line.
Chairman, Newberry County Council

STATE OF SOUTH CAROLINA

COUNTY OF NEWBERRY

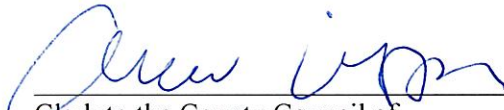
I, the undersigned, Clerk to the County Council of Newberry County, South Carolina **DO HEREBY CERTIFY:**

That the foregoing constitutes a true, correct and verbatim copy of a resolution duly adopted by the County Council of Newberry County (the "Council") at a meeting of the Council held on 8, 5, 2026, the original of which resolution is duly entered in the permanent records of minutes of meetings of the Council, in my custody as such Clerk.

That said meeting was duly called, and all members of Council were notified of the same, and all/a majority of the members were present at said meeting and remained throughout the proceedings incident to the reading of said resolution.

Such meeting was held in full compliance with the South Carolina Freedom of Information Act, Chapter 4, Title 30 of the Code of Laws of South Carolina 1976, as amended. Written notice of the same, including an agenda showing the date, time and place of the meeting and including as an item consideration of the resolution, was prominently posted in the administrative office of Newberry County, posted on the County's public website, and provided to local news media, in each case at least twenty-four hours prior to the commencement thereof.

IN WITNESS WHEREOF, I have hereunto set my Hand this 5 day of August, 2026.



Clerk to the County Council of
Newberry County, South Carolina