

STATE OF SOUTH CAROLINA ) RESOLUTION NO: 02-23  
 ) DECLARATION OF OFFICIAL INTENT TO REIMBURSE  
 ) EXPENDITURES FOR CERTAIN CAPITAL PROJECTS  
COUNTY OF NEWBERRY ) WITH THE PROCEEDS OF NOT TO EXCEED \$35,250,000  
 ) GENERAL OBLIGATION BONDS

WHEREAS, the County Council of the County of Newberry, South Carolina (the "County Council"), the governing body Newberry County, South Carolina (the "County"), plans to fund certain improvements located throughout the County and approved by referendum held in the County on November 8, 2022 (the "Referendum"), as further shown on Exhibit A hereto (together the "Improvements"), which may be financed with the proceeds of federally tax-exempt obligations; and

WHEREAS, the issuance of not exceeding \$35,250,000; general obligation bonds of the County for the financing of the Improvements (the "Bonds") was also approved by the Referendum; and

WHEREAS, the County Council has determined that the total borrowing for the financing of the Improvements by way of the Bonds is not expected to exceed in the aggregate \$35,250,000; and

WHEREAS, various factors, including of the assessment of the impact of recent cost inflation and the completion of final plans for various of the Improvements will determine the timing of the issuance of the Bonds in relation to the time when expenditures for the Improvements will first be made; and

WHEREAS, the County Council is mindful of the fact that, in order for the use of federally tax-exempt obligation proceeds to be considered "expended" for purposes of United States Treasury Department Internal Revenue Service Regulation 1.150-2 ("Reg. 1.150-2") when used to reimburse expenditures made prior to the issuance of the obligations, certain conditions including the making of a declaration of intent to reimburse such expenditures must be met;

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

That, pursuant to United States Treasury Department, Internal Revenue Service Regulation 1.150-2, Newberry County, South Carolina, reasonably expects and intends that certain expenditures made on or after the date of the date hereof for the purpose of defraying the cost of the Improvements shown on Exhibit A hereto will be reimbursed from the proceeds of federally tax-exempt obligations of the County, to be issued as general obligation bonds in an amount not currently expected to exceed \$35,250,000.

**EXHIBIT A****IMPROVEMENTS**

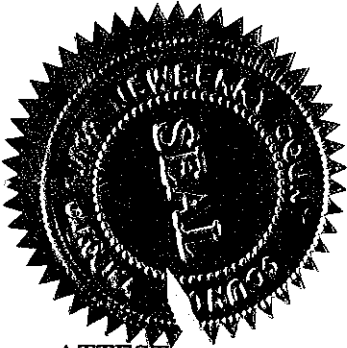
<b><u>Item</u></b>	<b><u>Project Description</u></b>	<b><u>Cost</u></b>
1	Newberry County Public Safety Complex, including facilities for Emergency Services, a relocated Friendly Fire Department and a relocated Newberry Rescue Squad.	\$7,750,000
2	Improvements to City of Newberry Recreation Complex, including splash pad expansion, Miracle Field, skate park, sidewalk and paved walking trail, shade structures, additional restrooms, and maintenance access drive and maintenance building.	3,295,000
3	Improvements to Town of Prosperity parks, including Langford St. Park, Town Center Park, North Main St. Park and Town Center Football-Soccer Field.	3,150,000
4	New cell block building and upgrades to support facilities at Newberry County Detention Center.	8,000,000
5	Improvements to Town of Little Mountain Reunion Park, including park entrance upgrade, walking trail, shelter renovations with stage conversion, renovation of smokehouse/picnic shelter including bathrooms.	2,015,825
6	Downtown Newberry amphitheater and pavilion/support building.	3,650,000
7	Upgrade and Expansion of Newberry County Water and Sewer Authority's Cannon's Creek Wastewater Treatment Plant.	5,154,560
8	Renovation of Old Gallman High School for use as community center by Building Thriving Communities Foundation.	1,450,000
9	IT/Network/Security Improvements at Newberry County Courthouse.	295,000
10	Roof replacement and HVAC improvements at The Newberry Museum.	815,000
11	Improvements to Town of Pomaria's Old Pomaria School community center.	671,745
12	Improvements to Town of Whitmire City Gym.	800,000

A copy of this declaration of intent shall be maintained in the files and records of the County Council.


DONE IN MEETING DULY ASSEMBLED THIS 18<sup>TH</sup> DAY OF JANUARY, 2023.

**NEWBERRY COUNTY, SOUTH CAROLINA**

  
Chairman, Newberry County Council



ATTEST:

  
Clerk to Council