

RESOLUTION OF THE BOARD OF SUPERVISORS OF JAMES CITY COUNTY, VIRGINIA

DECLARING ITS INTENTION TO REIMBURSE THE COST OF CERTAIN EXPENDITURES

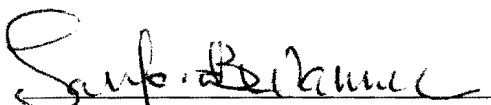
WHEREAS, James City County, Virginia (the "County"), has made or will make, directly or indirectly, expenditures (the "Expenditures") in connection with certain capital projects for Stormwater Management purposes, namely drainage improvements, stream restoration, flood management, and stormwater retention ponds; and

WHEREAS, the County may determine that the funds advanced and to be advanced to pay Expenditures will be reimbursed to the County from the proceeds of one or more tax-exempt obligations to be issued by the County (the "Indebtedness").

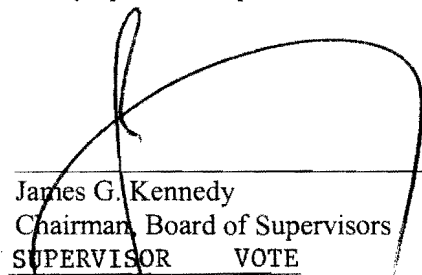
NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of James City County, Virginia, hereby:

1. Adopts this declaration of official intent under Treasury Regulations Section 1.150-2 and declares that the County intends to reimburse itself with the proceeds of Indebtedness for Expenditures made on, after or within 60 days prior to the date hereof with respect to the Projects, except that Expenditures made more than 60 days prior to the date hereof may be reimbursed as to certain de minimis or preliminary expenditures described in Treasury Regulations Section 1.150-2(f) and as to other expenditures permitted under applicable Treasury Regulations.
2. The maximum principal amount of Indebtedness expected to be issued for the Projects is \$30,000,000.
3. This resolution shall take effect immediately upon its adoption.

ATTEST:



Sanford B. Wanner  
Clerk to the Board



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James G. Kennedy  
Chairman, Board of Supervisors

<u>SUPERVISOR</u>	<u>VOTE</u>
<del>MCGLENNON</del>	AYE
GOODSON	AYE
ICENHOUR	AYE
JONES	AYE
KENNEDY	AYE

Adopted by the Board of Supervisors of James City County, Virginia, this 8th day of June, 2010.


ExpendReimb\_res2

CERTIFICATION

The undersigned Clerk of the Board of Supervisors of James City County, Virginia hereby certifies that the foregoing constitutes a true, correct and complete copy of a resolution duly adopted by the Board of Supervisors of James City County, Virginia, at a meeting duly called and held on the 8th day of June, 2010, and during which a quorum was present and acting throughout, by the vote set forth below, and that such resolution has not been repealed, revoked, rescinded, or amended:

<u>Board Member</u>	<u>Present/Absent</u>	<u>Vote</u>
James G. Kennedy, Chair	PRESENT	AYE
Mary Jones, Vice Chair	PRESENT	AYE
John J. McGlennon	PRESENT	AYE
James O. Icenhour, Jr.	PRESENT	AYE
Bruce C. Goodson	PRESENT	AYE

WITNESS, my hand and the seal of the Board of Supervisors of James City County, Virginia, this 8<sup>th</sup> day of June, 2010.

  
Clerk, Board of Supervisors  
James City County, Virginia

(SEAL)

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