

**PLATTE COUNTY, WYOMING
RESOLUTION #2018-14
REIMBURSEMENT RESOLUTION**

A RESOLUTION OF THE GOVERNING BODY OF PLATTE COUNTY, WYOMING DECLARING ITS REASONABLE EXPECTATIONS TO REIMBURSE ITSELF WITH THE PROCEEDS OF A FUTURE BOND ISSUE FOR CERTAIN CAPITAL EXPENDITURES IN CONNECTION WITH A PROJECT UNDERTAKEN BY IT; IDENTIFYING SAID PROJECT; AND PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, Platte County, Wyoming (the "County") expects to incur and pay from its general fund certain expenditures ("Expenditures"), including preliminary expenditures, for the County projects (the "Projects") as described in the proposition and ballot question (the "Proposition") approved by the voters of the County at the Primary Election on August 21, 2018 (a copy of the Proposition listing the Projects is attached hereto as Exhibit "A" and incorporated herein by reference); and the renovation and construction of improvements thereon, and other expenses related thereto such as architectural, planning, engineering, survey, legal, administrative and other costs (collectively the "Project"); and

WHEREAS, the County reasonably expects to reimburse itself for the Expenditures with the proceeds of a tax-exempt bond financing in an amount not to exceed \$10,000,000 in order to reimburse the County for the portion of the Project Expenditures incurred or to be incurred subsequent to a period commencing 60 days prior to the date hereof, and ending prior to the later of 18 months after the date of such capital expenditures or the placing in service of the Project (but in no event more than 3 years after the date of the original expenditure of such moneys); and

WHEREAS, the Internal Revenue Service ("IRS") has issued regulations (the "Regulations") under Section 103 of the Internal Revenue Code (the "Code") clarifying when the allocation of bond proceeds to reimburse expenditures made by an entity will be treated as an expenditure of bond proceeds within the meaning of Section 103 of the Code; and

WHEREAS, the Governing Body of the County hereby desires to state its reasonable expectations, pursuant to 26 C.F.R. § 1.150-2, to reimburse the County for such capital expenditures for the Project with the proceeds of a future tax-exempt and/or taxable bond issue.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF PLATTE COUNTY, WYOMING, THAT:

Section 1. ***Declaration of Official Intent.*** The County presently intends and reasonably expects to finance the Project with legally available funds.

Section 2. ***Dates of Capital Expenditures.*** All of the capital expenditures for the Project covered by this Resolution were or will be made on and after the date which is 60 days prior to the effective date of this Resolution.

Section 3. **Issuance of Bonds, Notes or Other Obligations.** The County reasonably expects to reimburse itself for the Expenditures in a maximum principal amount of \$10,000,000 by incurring debt, as the conduit borrower, on bonds the interest on which is excludable from gross income under Section 103 of the Code ("Reimbursement Bonds") within 18 months after the date of the Expenditures on the Project or the date upon which the Project is placed in service, whichever is later (but in no event more than 3 years after the date of the original expenditure of such moneys). The County expects to pay the debt service on the Reimbursement Bonds from general fund revenues of the County.

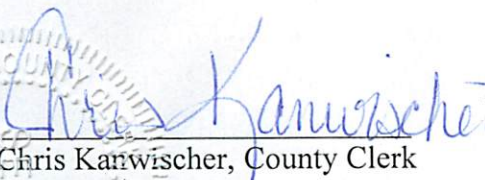
Section 4. **Confirmation of Prior Acts.** All prior acts and doings of the officers, agents and employees of the County which are in conformity with the purposes and intent of this Resolution, and in furtherance of the Project, shall be and the same hereby are in all respects ratified, approved and confirmed.


Section 5. **Effective Date of Resolution.** This Resolution shall take effect immediately upon its passage.

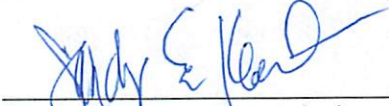
PASSED AND ADOPTED at a regular meeting of the governing body of the County this 20th day of Nov, 2018.

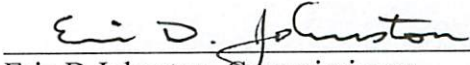
BOARD OF COMMISSIONERS
PLATTE COUNTY, WYOMING

Attest:


Chris Karwischer, County Clerk


Steve Shockley, Chairman


Sandy Kontour, Commissioner


Eric D Johnston, Commissioner

Faint, illegible text at the top of the page, possibly a header or introductory paragraph.

Second block of faint, illegible text.

Third block of faint, illegible text.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Alameda, California, this _____ day of _____, 19____.

[Signature]
County Clerk

[Signature]
County Clerk

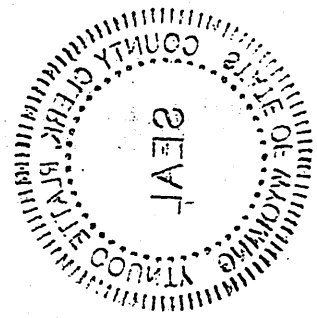


Exhibit A

RESOLUTION #2018-03

A RESOLUTION APPROVING PROPOSITIONS FOR IMPOSITION OF A 1% SPECIFIC PURPOSE EXCISE TAX IN PLATTE COUNTY, STATE OF WYOMING, FOR THE PURPOSE OF FUNDING SPECIFIC PROJECTS, SAID PROPOSITIONS TO BE PLACED ON THE BALLOT AT THE PRIMARY ELECTION TO BE HELD IN PLATTE COUNTY ON TUESDAY, AUGUST 21, 2018.

WHEREAS, pursuant to Wyo. Stat. §§ 39-15-203(a)(iii), 39-15-204(a)(iii), 39-16-203(a)(ii), and 39-16-204(a)(ii) a county may impose a sales and use excise tax not to exceed two percent (2%) upon retail sales of tangible personal property, admissions and services made, and upon storage, use and consumption of tangible personal property, within the county, for specified purposes and in specified amounts as authorized by the qualified electors of the county; and

WHEREAS, the Board of County Commissioners (the "Commissioners") of Platte County, State of Wyoming (the "County" or "Platte County"), in response to the needs of the County and the Town of Chugwater, Wyoming ("Chugwater"), the Town of Glendo, Wyoming ("Glendo"), the Town of Guernsey, Wyoming ("Guernsey"), the Town of Hartville, Wyoming ("Hartville") and the Town of Wheatland, Wyoming ("Wheatland") (Chugwater, Glendo, Guernsey, Hartville, and Wheatland are collectively referred to as the "Municipalities") (the County and the Municipalities are collectively referred to as the "Sponsoring Entities") has determined to make such source of funding available in the following amount for the following specified projects (collectively the "Projects") sponsored by the County:

1. Platte County project:

\$4,875,000.00 to be collected, together with interest earned thereon to be used by Platte County for the planning, design, construction, remodeling, equipping and furnishing for Phase 1 of remodeling the Platte County Courthouse, and to the extent necessary and allowed by law, the pledge to or payment of debt service and/or lease payments thereon.

2. Platte County Fair Board project:

\$4,720,000.00 to be collected, together with interest earned thereon to be used by the Platte County Fair Board for the planning, design, construction, remodeling, equipping and furnishings to renovate the 4-H Building on the County fairgrounds, and to the extent necessary and allowed by law, the pledge to or payment of debt service and/or lease payments thereon.

3. Municipal projects:

\$7,032,800.00 to be collected, together with interest earned thereon to be used for the following specified purposes and the extent necessary and allowed by law, the pledge to or payment of debt service and/or lease payments thereon:

A. \$802,400.00 to the Town of Chugwater for Street Reconstruction and Repairs, and purchase of a multi-use Tractor;

B. \$413,000.00 to the Town of Glendo to be used for the planning, design, construction and renovations to convert the Old Town Shop into a community center;

C. \$2,950,000.00 to the Town of Guernsey to be used for upgrades to the Town's water system, including refurbishing the water tank and pipelines, and installing a dedicated water line with chlorination;

D. \$336,300.00 to the Town of Hartville for improvements to the Town's water pipeline and cemetery, improvements to the firehouse and town shop building, and the purchase of equipment;

E. \$2,531,100.00 to the Town of Wheatland for the planning, design, and construction for upgrades to the Town's electrical system, repairs to wastewater ponds and repairs to the Black Mountain Water Tower.

WHEREAS, the Commissioners have determined that in order to fund the Projects, and to the extent necessary and allowed by law, to pay debt service and/or lease payments relating to the Projects, the specific purpose sales and use tax should be imposed in the amount of one percent (1%) (the "Tax"); and

WHEREAS, pursuant to the provisions of Wyo. Stat. §§ 39-15-203(a)(iii) and 39-16-203(a)(ii), before any proposition to impose the Tax shall be placed before the electors of the County, the Commissioners and the governing bodies of at least two-thirds (2/3) of the Municipalities shall adopt a resolution approving the proposition, setting forth a procedure for qualification of a ballot question for placement on the ballot and specifying how excess funds shall be expended; and

WHEREAS, the governing bodies of the Municipalities plan to consider a resolution approving the propositions at their respective upcoming meetings; and

WHEREAS, the Commissioners have approved the propositions, and if approved by at least two-thirds (2/3) of the Municipalities, have determined that it is necessary to submit to the qualified registered electors of the County propositions for imposition of the Tax;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PLATTE COUNTY, WYOMING, THAT:

1. At the primary election to be held in Platte County, State of Wyoming, on Tuesday, August 21, 2018, between the hours of 7:00 a.m. and 7:00 p.m., there will be submitted to the qualified registered electors of the County the proposition of imposing a 1% specific purpose sales and use excise tax for the specific purpose of funding the Projects, as more particularly set forth in the Proclamation and Notice of Election. The submission of the propositions of imposing the Tax for the Projects to the electors of the County is contingent upon the prior adoption of a resolution by the governing bodies of at least two-thirds (2/3) of the Municipalities, approving the propositions.

2. The election on the propositions shall be held at the Election Districts, Precincts and Polling Places as more particularly set forth in the Proclamation and Notice of Election to be published by the Platte County Clerk in accordance with law.

3. Any qualified registered elector in the County shall be entitled to vote on the proposition in person or by absentee ballot. A qualified registered elector includes every citizen of the United States who is a bona fide resident of Wyoming and Platte County, has registered to vote and will be at least eighteen (18) years of age on the day of the election.

4. The votes for and against the propositions shall be registered on official ballots. The ballots shall set forth the following propositions:

“Shall Platte County, State of Wyoming (the “County”), be authorized to adopt and cause to be imposed a one percent (1%) specific purpose sales and use excise tax (the “Tax”) within the County for the purpose of raising and collecting the amounts set forth below, the proceeds from which and the interest earned thereon to be used and applied for the following specific projects (the “Projects”), and to the extent necessary and allowed by law, the pledge to or payment of debt service and/or lease payments thereon:

Proposition No. 1
Platte County Project

1. \$4,875,000.00 to be collected, together with interest earned thereon to be used by Platte County for the planning, design, construction, remodeling, equipping and furnishing for Phase 1 of remodeling the Platte County Courthouse?

FOR the Proposition: _____

AGAINST the Proposition: _____

Proposition No. 2
Platte County Fair Board Project

2. \$4,720,000.00 to be collected, together with interest earned thereon to be used by the Platte County Fair Board for the planning, design, construction, remodeling, equipping and furnishings to renovate the 4-H Building on the County fairgrounds, and to the extent necessary and allowed by law, the pledge to or payment of debt service and/or lease payments thereon?

FOR the Proposition: _____

AGAINST the Proposition: _____

Proposition No. 3
Municipal Projects

3. \$7,032,800.00 to be collected, together with interest earned thereon to be used for the following specified purposes:

A. \$802,400.00 to the Town of Chugwater for Street Reconstruction and Repairs, and purchase of a multi-use Tractor;

B. \$413,000.00 to the Town of Glendo to be used for the planning, design, construction and renovations to convert the Old Town Shop into a community center;

C. \$2,950,000.00 to the Town of Guernsey to be used for upgrades to the Town's water system, including refurbishing the water tank and pipelines, and installing a dedicated water line with chlorination;

D. \$336,300.00 to the Town of Hartville for improvements to the Town's water pipeline and cemetery, improvements to the firehouse and town shop building, and the purchase of equipment;

E. \$2,531,100.00 to the Town of Wheatland for the planning, design, and construction for upgrades to the Town's electrical system, repairs to wastewater ponds and repairs to the Black Mountain Water Tower?

FOR the Proposition:

AGAINST the Proposition:

5. The County Clerk shall cause the Proclamation and Notice of Bond Election to be published in accordance with law.

6. The election on the propositions shall be held, conducted and the results canvassed as provide by the Wyoming Election Code of 1972, as amended, more particularly the Political Subdivision Bond Election Law (Wyo. Stat. 22-21-101 to 22-21-112, inclusive).

7. The results disclosed by the canvass of votes shall be certified by the election officials to the County Clerk of Platte County, State of Wyoming. If the majority of votes cast on a proposition at the election is in favor of the proposition, such proposition shall be approved, and the Board of County Commissioners, in the manner provided by law, shall then proceed to declare the results of the election, and complete all steps necessary for the imposition of the Tax.

8. In the event a proposition shall be approved by the qualified electors of Platte County, the Tax shall commence on the date provided in Wyo. Stat. §§39-15-203(a)(iii)(c) and 39-15-207(c). Within three (3) days of receipt of the monthly Tax funds, the Platte County Treasurer shall distribute such funds to the Sponsoring Entities on a pro-rata basis, based on the respective ratio which the principal amount that each Sponsoring Entity is to receive bears to the total amount of all Projects for which the Tax was approved.

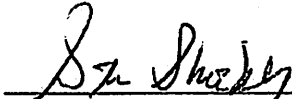
9. Upon distribution of the approved Tax funds to the County, excess Tax funds shall be retained by the Platte County Treasurer for one (1) year for refund of overpayments. After one (1) year, the excess Tax funds (less any refunds), plus any interest earned thereon, shall be distributed within three (3) days to the Sponsoring Entities on a pro-rata basis, based on the respective ratio which the principal amount that each Sponsoring Entity is to receive bears to the total amount of all Projects for which the Tax was approved. All Tax funds, and interest thereon, shall be used for planning, construction, equipping, operation and maintenance of the specified Projects.

10. The passage of this resolution shall constitute written notification to the County Clerk, specifying the date of the election and the proposition, as required by Wyo. Stat. § 22-21-103, and shall further constitute approval as required by Wyo. Stat. §§39-15-203(a)(iii)(A) and 39-16-203(a)(ii)(A).

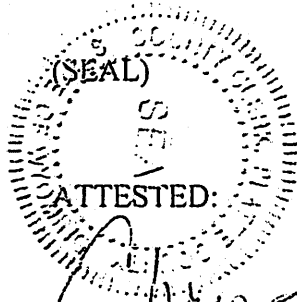
11. Should any part or provision of this resolution or the proposition and ballot question set forth herein ever be judicially determined to be invalid or unenforceable, such determination shall not affect the remaining parts and provisions hereof or thereof, the intention being that each part or provision of this resolution, the proposition and ballot question is severable.

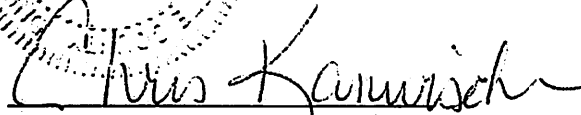
ADOPTED AND APPROVED as of the 6th day of March, 2018.

BOARD OF COUNTY COMMISSIONERS,
PLATTE COUNTY, WYOMING



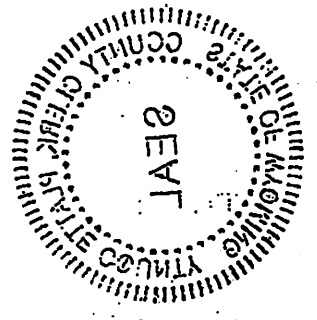
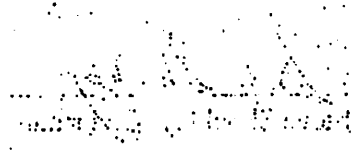
Steve Shockley, Chairman





Chris Kanwischer, County Clerk

THE BOARD OF COUNTY COMMISSIONERS
COUNTY OF YALSA



APPROVED AND ORDERED

The question being upon the adoption of said resolution, the roll was called with the following results:

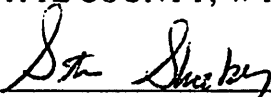
Those voting YES: Shockley
Kandow
Johnston

Those voting NO:

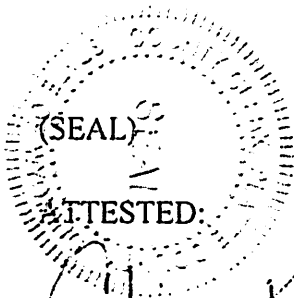
Absent:

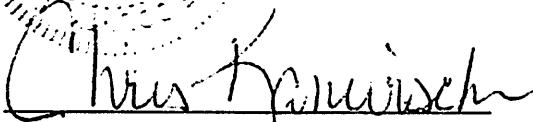
A majority of the members elected to the Board of County Commissioners having voted for the passage and approval of the resolution, the Chairman declared the resolution duly passed and adopted. After consideration of other business to come before the Board, the meeting was adjourned.

BOARD OF COUNTY COMMISSIONERS,
PLATTE COUNTY, WYOMING



Steve Shockley, Chairman





Chris Kanwischer, County Clerk

STATE OF ALABAMA
COUNTY OF [illegible]

[illegible signature]

[illegible text]

[illegible text]

[illegible text]

