

RESOLUTION DECLARING OFFICIAL INTENT TO ISSUE
BONDS FOR REIMBURSEMENT OF CAPITAL EXPENDITURES

WHEREAS, the South Sangamon Water Commission, Sangamon County, Illinois (the "Commission") intends to finance the cost of acquiring and constructing improvements to the Commission's water plant including, but not limited to, Hydropneumatic Storage Tank, Altitude Valve modification, incorporate Wes Tech and Tonka into plant SCADA, Chem Room air handling modifications, new Qdos 30+ pumps, reconfigure Watson Marlow Qdos 30+ chlorine pumps, 2 new permanganate pumps, fix floor in Fluorine Room, CL17 and Bisulfite to Lagoon (the "Projects") with the proceeds of tax-exempt obligations to be issued by the Commission in the maximum principal amount not to exceed \$500,000.00 (the "Bonds"); and

WHEREAS, the Commission intends to incur and pay certain expenses of the Projects prior to the date of issuance of the Bonds; and

WHEREAS, Treasury Regulation 1.150-2 promulgated pursuant to the Internal Revenue Service Code of 1986 as amended requires an issuer of tax-exempt obligations such as the Commission to declare its official intent to issue such obligations in advance of paying expenditures if the issuer intends to reimburse itself with proceeds from the obligations; and

WHEREAS, the Commission intends to reimburse itself from proceeds of the Bonds for expenditures of the Projects paid prior to the issuance of the Bonds and it is therefore necessary for the Commission to declare its official intent to do so.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE SOUTH SANGAMON WATER COMMISSION, SANGAMON COUNTY, ILLINOIS:

Section 1: This Resolution is a declaration of official intent under Treasury Regulation 1.150-2.

Section 2: The Commission hereby declares its official intent that it reasonably expects to reimburse capital expenditures for the Projects paid prior to the issuance of the Bonds with proceeds from the sale of the Bonds.

PASSED: Aug 16, 2016.
APPROVED: Aug 16, 2016.

Joel Sander
Chairman

AYES: Hall, Bloome, Sander

NAYS: none

ABSENT: none

ATTEST:
Laura VanProyen
Clerk

(SEAL)

CERTIFICATE

I, Laura VanProyen, Clerk of the South Sangamon Water Commission, Sangamon County, Illinois (the "Commission"), hereby certify that the foregoing Resolution entitled:

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is a true copy of an original Resolution which was duly adopted by the recorded affirmative votes of a majority of the members of the Board of Commissioners of the Commission at a meeting thereof which was duly called and held in compliance with the Open Meetings Act on August 16, 2016, and at which a quorum was present and acting throughout, and that said copy has been compared by me with the original Resolution signed by the Chairman of the Commission and recorded in the records of the Commission and that it is a correct transcript thereof and of the whole of said Resolution, and that said Resolution has not been altered, amended, repealed or revoked, but is in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the South Sangamon Water Commission, Sangamon County, Illinois this 16th day of August, 2016.


Clerk

(SEAL)