

RESOLUTION NO. 2005-17

A RESOLUTION AUTHORIZING THE PAYMENT FOR CERTAIN COSTS OF A CERTAIN ROAD MAINTENANCE FACILITY AS AUTHORIZED BY RESOLUTION NO 2005-16 OF THE COUNTY, AND PROVIDING FOR THE REIMBURSEMENT OF COUNTY PAYMENTS MADE TO PAY THE COST OF CERTAIN CAPITAL EXPENDITURES RELATED THERETO FROM THE PROCEEDS OF FUNDS MADE AVAILABLE THROUGH A TAX EXEMPT BORROWING RESULTING IN THE LEASE PURCHASE AGREEMENT ENTERED INTO PURSUANT TO SAID RESOLUTION 2005-16.

WHEREAS, Jefferson County, Kansas (the "County"), to K.S.A. 2004 Supp 10-1116c *et seq.* (the "Act") heretofore authorized a tax exempt financing transaction between the County and the Denison State Bank (the "Financing") for the purposes as described in the County's Resolution No. 2005-16 (the "Project"); and

WHEREAS, certain proceeds from said Financing may be expended to reimburse the County for qualifying Project costs which it has incurred prior to the closing of the transaction pursuant to K.S. Treasury Regulation §1.150-2.

WHEREAS, the County has paid or expects to pay certain capital expenditures associated with the Project which should be included within the total amount of the Financing all to pay the costs of the Project, which amount is not expected to exceed \$100,000 in aggregate principal amount; and

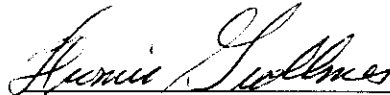
WHEREAS, the County has or may determine it necessary and advisable to pay certain costs associated with the Project from its General Fund, which have been or may be so paid since the taking of official action by the Board on May 9th, 2005, and prior to the closing of the Financing as have been and hereafter may be approved by the County's Board of County Commissioners from time to time.


NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF JEFFERSON COUNTY, KANSAS:

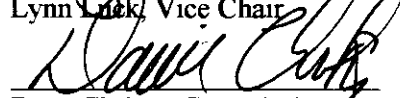
Section 1. In order to reimburse the County's General Fund from proceeds derived from the Financing, the cost of such capital expenditures as shall qualify under the definition of such term as provided by the Internal Revenue Code of 1986, as amended, and implementing regulations of the Internal Revenue Service thereto, it is hereby declared that the County desires and intends to reimburse its General Fund for original, qualifying capital expenditures for the Project made by it prior to and from and after May 9, 2005, from the proceeds from the Financing, all as provided by the Board's official action on May 9, 2005.

Section 2. This Resolution shall be effective from and after its adoption with its provisions applicable to expenditures made prior to said date as permitted under U.S. Treasury Regulation §1.150-2

ADOPTED AND APPROVED by the Board of County Commissioners of Jefferson County,
Kansas on this 16th day of May, 2005.


Francis Grollmes, Chairman


Lynn Lick, Vice Chair


Dave Christy, Commissioner



ATTEST:


Linda Buttron, County Clerk