

RESOLUTION 12-26

RESOLUTION OF THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF SPRING HILL, DECLARING ITS INTENTION TO REIMBURSE ITSELF FROM THE PROCEEDS OF FINANCING FOR CERTAIN EXPENDITURES MADE AND/OR TO BE MADE IN CONNECTION WITH THE PURCHASE OF NEW POLICE VEHICLES AND EQUIPMENT

WHEREAS, the City of Spring Hill (the "Issuer") is a political subdivision organized and existing under the laws of the State of Tennessee; and

WHEREAS, the Issuer has paid, beginning no earlier than December 21, 2011 and will pay, on and after the date hereof, certain expenditures (the "Expenditures") in connection with the capital project (the "Project"), as more fully described in Appendix A attached hereto; and

WHEREAS, the Board of Mayor and Aldermen of the City of Spring Hill has determined that the money previously advanced no more than 60 days prior to February 21, 2012 to be advanced on and after the date hereof to pay the Expenditures are available only for a temporary period and it is necessary to reimburse the Issuer for the Expenditures from the proceeds of one or more issues of tax-exempt obligations (the "Obligations");

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. The Board hereby declares the Issuer's intent to reimburse the Issuer with the proceeds of the Obligations for the Expenditures with respect to the Project made on and after December 21, 2011, which date is no more than 60 days prior to the date hereof. The Issuer reasonably expects on the date hereof that it will reimburse the Expenditures with the proceeds of the Obligations.

Section 2. Each Expenditure [was and] will be (a) of a type properly chargeable to capital account under general federal income tax principles (determined in each case as of the date of the Expenditure) and (b) complies with all applicable Literary Fund regulations.

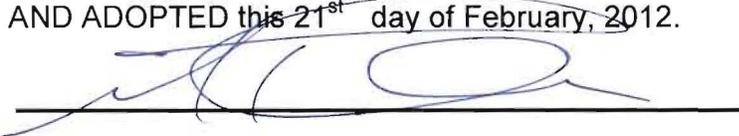
Section 3. The maximum cost of the Project is expected to be \$242,679.28

Section 4. The Issuer will make a reimbursement allocation, which is a written allocation by the Issuer that evidences the Issuer's use of proceeds of the Obligations to

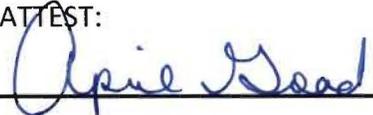
reimburse an Expenditure, no later than 18 months after the later of the date on which the Expenditure is paid or the Project is placed in service or abandoned, but in no event more than three years after the date on which the Expenditure is paid. The City of Spring Hill, TN recognizes that exceptions are available for certain "preliminary expenditures," costs of issuance, certain de minimis amounts, expenditures by "small issuers" (based on the year of issuance and not the year of expenditure) and expenditures for construction projects of at least 5 years.

Section 5. This resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED this 21st day of February, 2012.

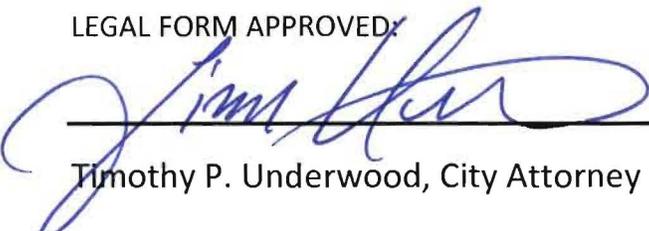

Michael Dinwiddie, Mayor

ATTEST:


April Goad, City Recorder

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LEGAL FORM APPROVED:


Timothy P. Underwood, City Attorney

**APPENDIX A
DESCRIPTION OF PROJECT**

(1) Chevrolet Tahoe, 2WD	\$26,147.77
(2) Chevrolet Tahoes, 4WD (\$29,135 ea.)	\$58,270.00
(6) Chevrolet Impalas, (\$20,541 ea.)	\$123,246.00

Ancillary equipment includes: lights, sirens, push-bars, mobile data terminals, etc.
Total equipment costs, \$55,579.52

Purchase total:	\$263,243.29
Less Expended before 12-21-11	<u>20,564.01</u>
Grand Total	\$242,679.28