

**BOROUGH OF GETTYSBURG,
ADAMS COUNTY, PENNSYLVANIA**

041210-1

A RESOLUTION OF INTENT TO ISSUE BONDS TO FINANCE
A CAPITAL PROJECT AND TO ALLOCATE A PORTION OF
THE PROCEEDS THEREOF TO THE PAYMENT OF CERTAIN
EXPENDITURES TO BE MADE TOWARD SUCH PROJECT
PRIOR TO THE ISSUANCE OF SUCH BONDS.

WHEREAS, The Borough of Gettysburg, Adams County, Pennsylvania (the "Borough"), contemplates undertaking a project consisting of: (a) capital projects that consist of: (i) acquisition and/or construction of certain capital additions, alterations, renovations and improvements to this Borough's municipal building; (ii) acquisition of equipment and revenue control software and acquisition and installation of lighting for this Borough's parking garage; (iii) improvements to the streets, roads, lanes and alleys of this Borough, including sidewalk assessments and ramp replacements; and (iv) purchasing, acquiring, making and constructing other capital improvements and capital equipment for proper municipal purposes; and (b) paying costs, fees and expenses with respect to the foregoing purposes and to the financing (together, the "Project"); and

WHEREAS, This Borough has determined that it will be necessary for this Borough to issue bonds, on a tax-exempt basis, in the estimated maximum principal amount of \$3,750,000 (the "Obligations"), to finance the costs and expenses of the Project; and

WHEREAS, This Borough contemplates that it may be necessary or appropriate to pay certain costs and expenses of the Project prior to the issuance of the Obligations with money in the operating funds or capital reserve funds of this Borough and reasonably expects to reimburse such fund(s) with proceeds of the Obligations; and

WHEREAS, Section 1.150-2 of the Treasury Regulations promulgated by the United States Internal Revenue Service (the "Reimbursement Regulations"), which are applicable to the Project, requires this Borough to make a "declaration of official intent" to reimburse specified accounts or funds of this Borough for certain capital expenditures advanced in connection with the Project from a "reimbursement bond", as such phrase is defined in the Reimbursement Regulations; and

WHEREAS, This Borough desires to declare its official intent with respect to certain capital expenditures and reimbursement thereof to be made in connection with the Project.

NOW, THEREFORE, BE IT RESOLVED:

1. This Borough hereby expresses its intent to proceed with the Project and to finance the Project by the issuance of the Obligations in an aggregate principal amount estimated to be \$3,750,000.

2. This Borough hereafter, from time to time, shall apply money from its operating funds or from any capital reserve fund for the purpose of paying certain expenditures relating to the Project, including the acquisition of portions of the Project and related costs of a capital nature. Such expenditures of accumulated revenues were not originally budgeted for this purpose and are not intended to finance the Project on a long term basis, but on an interim basis only.

3. This Borough declares its intention to reimburse its operating funds or any capital reserve fund for such amounts paid for expenditures allocable to the Project from proceeds of the Obligations. The debt evidenced by the Obligations shall be repaid from the tax revenues and other general fund revenues of this Borough.

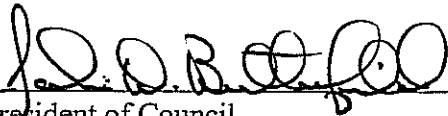
4. This Borough hereby declares that this Resolution shall constitute a "declaration of official intent" within the meaning of Section 1.150-2 of the Treasury Regulations promulgated by the Internal Revenue Service under Sections 141 through 150 of the Internal Revenue Code of 1986, as amended.

5. The Secretary of this Borough is hereby directed immediately to enter this Resolution upon the minutes of this Borough.

DULY ADOPTED, by majority vote of the Council of this Borough at a public meeting duly convened and held on April 12, 2010.

BOROUGH OF GETTYSBURG,
Adams County, Pennsylvania

By: _____


President of Council

ATTEST:



Secretary of the Borough

(SEAL)