

MARSHALL COUNTY FISCAL COURT

RESOLUTION NO. 2017-____

RESOLUTION OF THE FISCAL COURT OF THE COUNTY OF MARSHALL, KENTUCKY AUTHORIZING THE FILING OF A PETITION WITH THE STATE LOCAL DEBT OFFICER FOR APPROVAL TO FINANCE THE COST TO MAKE EXTENSIONS, ADDITIONS AND IMPROVEMENTS TO THE MARSHALL COUNTY SANITATION DISTRICT #1 AND THE MARSHALL COUNTY SANITATION DISTRICT #2.

RECITALS:

a. The Fiscal Court of the County of Marshall, Kentucky has determined that it is in the public interest to make extensions, additions and improvements to the Marshall County Sanitation District #1 and the Marshall County Sanitation District #2 (collectively, the "Project"); and

b. The County desires the Kentucky Rural Water Finance Corporation (the "KRWFC") to act as its agency and instrumentality for the purpose of providing monies to finance the cost of said Project and has made an application to the KRWFC therefore; and

c. It is necessary and appropriate for the Fiscal Court to authorize the petitioning of the State Local Debt Officer to approve a loan to the County from the KRWFC.

NOW, THEREFORE, THE FISCAL COURT OF THE COUNTY OF MARSHALL, KENTUCKY DOES HEREBY RESOLVE AS FOLLOWS:

1. The Fiscal Court of the County does herewith express its intent to obtain a loan from the KRWFC in the approximate principal amount of \$625,000 (the "Loan") to finance the cost of the Project, which loan will be secured by a general obligation pledge of the County's tax receipts.

2. That the Fiscal Court authorizes the County Judge/Executive to execute a Petition to the State Local Debt Officer on behalf of the County requesting that the State Local Debt Officer approve the Loan.

3. This Resolution shall take effect from and after its passage and approval.

Adopted at a duly convened regular meeting of the Fiscal Court of the County of Marshall, Kentucky, on September 20, 2017.

Kevin Neal
Marshall County/Judge Executive

ATTEST:

Fiscal Court Clerk

CERTIFICATE

I hereby certify that I am the Fiscal Court Clerk of the County of Marshall, Kentucky, and that the foregoing Resolution is a true and correct copy of a Resolution passed at a duly convened regular meeting of the Marshall County Fiscal Court held on September 20, 2017, at which a quorum was present, that said Resolution has not been amended, modified, revoked or repealed, and is now in full force and effect.

IN TESTIMONY WHEREOF, witness my signature as Fiscal Court Clerk of the County of Marshall, Kentucky this September 20, 2017.

Fiscal Court Clerk