

RESOLUTION NO. 18-29

CONFIRMING THE INTENTION OF DORCHESTER COUNTY, SOUTH CAROLINA TO BE REIMBURSED FOR CERTAIN EXPENDITURES RELATED TO CAPITAL PROJECTS TO BE FINANCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS

WITNESSETH

WHEREAS, Dorchester County, South Carolina (the "County") anticipates incurring expenditures from its General Fund for the purpose of defraying a portion of the cost of the acquisition of certain real property, the cost of design, engineering and construction of an Emergency Operations Center and the cost of design, engineering and renovation of the Law Enforcement Center (collectively, the "Project") to be financed by the issuance of not exceeding fifteen million dollars of general obligation bonds of the County (the "Bonds"); and

WHEREAS, the County desires to confirm its intention that such expenditures will be incurred in anticipation of the issuance of the Bonds and further that the County will be reimbursed for such expenditures from the proceeds of the Bonds.


NOW THEREFORE, BE IT RESOLVED by the County Council of Dorchester County, South Carolina, as follows:

1. The County expects to be reimbursed for the expenditures from its General Fund incurred in connection with the Project from the proceeds of the issuance of the Bonds.
2. The County hereby declares its official intent to be reimbursed under the final reimbursement regulations (Section 1.150-2 of the Regulations of the Internal Revenue Code of 1986, as amended).
3. The maximum principal amount of the Bonds is \$15,000,000.
4. Expenditures for the Project relate to the acquisition, design, engineering, construction and renovation of the Project.

RESOLVED IN MEETING DULY ASSEMBLED this 19th day of November, 2018.

COUNTY COUNCIL OF DORCHESTER
COUNTY, SOUTH CAROLINA

(SEAL)


James Lex Byars, III, Chairman
Dorchester County Council


Tracey L. Langley
Clerk to County Council