

RESOLUTION NO. 24-10

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 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 design, construction and equipping of a new Public Works campus and a County-operated animal shelter (collectively, the "Project") to be financed by the issuance of not exceeding twenty million dollars of general obligation bonds (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 \$20,000,000.
4. Expenditures for the Project relate to the design, construction and equipping of the Project.

RESOLVED IN MEETING DULY ASSEMBLED this 18th day of March, 2024.

(SEAL)



Tracey L. Langley
Tracey L. Langley, Clerk

COUNTY COUNCIL OF DORCHESTER
COUNTY, SOUTH CAROLINA

S. Todd Friddle

S. Todd Friddle, Chairman