

RESOLUTION NO. 12-17

**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 Stormwater Utility Fund for the purpose of defraying a portion of the cost of the acquisition of certain real property and the cost of the acquisition, construction, furnishing and equipping thereon of buildings and related site improvements to serve as jail facilities for the County (collectively, the "Project") to be financed by the issuance of not exceeding eighteen million dollars of installment purchase revenue 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:

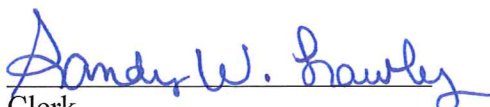
1. The County expects to be reimbursed for the expenditures from its Stormwater Utility Fund incurred in connection with the Project from the proceeds of the issuance of the Bonds.
2. The County hereby declares its official intent to be reimbursed under the final reimbursement regulations (Section 1.150-2 of the Regulations of the Internal Revenue Code of 1986, as amended).
3. The maximum principal amount of the Bonds is \$18,000,000.
4. Expenditures for the Project relate to the acquisition, construction, furnishing and equipping of the Project.

RESOLVED IN MEETING DULY ASSEMBLED this 15th day of August, 2012.

COUNTY COUNCIL OF DORCHESTER
COUNTY, SOUTH CAROLINA

(SEAL)


Chairman


Clerk