

STATE OF SOUTH CAROLINA

RESOLUTION NUMBER 14-09

COUNTY OF DORCHESTER

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

WHEREAS, Dorchester County, South Carolina (the "County") has heretofore issued its \$18,000,000 General Obligation Bonds, Series 2012 in order to obtain funds for the purpose of defraying 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 (the "Project");

WHEREAS, the County now intends to incur additional costs of the acquisition and construction of the Project and to pay those costs from its Solid Waste Utility Fund or its Capital Improvement Fund in anticipation of the issuance of not exceeding \$4,100,000 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 Solid Waste Utility Fund or Capital Improvement Fund incurred in connection with the acquisition and construction of 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 \$4,100,000.
4. Expenditures for the Project to be reimbursed from proceeds of the Bonds relate to the acquisition and construction of jail facilities of the County.

RESOLVED IN MEETING DULY ASSEMBLED this 2nd day of September, 2014.

DORCHESTER COUNTY COUNCIL

BY: 

William R. Hearn, Jr., Chairman

ATTEST: 

Sally K. Hebert, Clerk