

STATE OF SOUTH CAROLINA

RESOLUTION NUMBER 14-08

COUNTY OF DORCHESTER

**CONFIRMING THE INTENTION OF DORCHESTER COUNTY, SOUTH CAROLINA,  
TO BE REIMBURSED FOR CERTAIN EXPENDITURES RELATED TO THE FURNISHING  
AND EQUIPPING OF JAIL FACILITIES OF THE COUNTY TO BE FINANCED  
BY A LEASE PURCHASE OBLIGATION**

**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 furnishing and equipping of the Project and to pay those costs from its Solid Waste Utility Fund or its Capital Improvement Fund in anticipation of a lease purchase obligation to be entered into by the County in the principal amount of not exceeding \$1,400,000 (the "Lease"); and

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

**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 its Capital Improvement Fund incurred in connection with the furnishing and equipping of the Project from the proceeds of the Lease.
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 Lease is \$1,400,000.
4. Expenditures for the Project to be reimbursed from proceeds of the Lease relate to the furnishing and equipping of jail facilities of the County.

**ADOPTED IN MEETING DULY ASSEMBLED** this 2<sup>nd</sup> day of September, 2014.

**DORCHESTER COUNTY COUNCIL**

BY: 

William R. Hearn, Jr., Chairman

ATTEST: 

Sally K. Hebert, Clerk