



Chatham County, NC

Legislation Details (With Text)

File #: 19-3024 **Version:** 1

Type: Resolution **Status:** Passed

File created: 4/1/2019 **In control:** Finance

On agenda: 4/15/2019 **Final action:** 4/15/2019

Title: Vote on a request to adopt a Resolution declaring an Intent to Reimburse on the New School Central Services Building, Emergency Operations Center Expansion, and an Emergency Communications Radio System Upgrade

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution of the County of Chatham Intent to Reimburse

Date	Ver.	Action By	Action	Result
4/15/2019	1	Board of Commissioners	adopted	Pass

Vote on a request to adopt a Resolution declaring an Intent to Reimburse on the New School Central Services Building, Emergency Operations Center Expansion, and an Emergency Communications Radio System Upgrade

Action Requested: Vote on a request to adopt a resolution declaring the County’s official intent to reimburse itself for expenditures incurred in connection with the New School Central Services Building, Emergency Operations Center Expansion, and an Emergency Communications Radio System Upgrade

Discussion & Analysis: In order to reimburse itself for expenditures incurred prior to the actual borrowing for a project, Section 1.150-2 of the Treasury Regulations promulgated under Section 103 of the Internal Revenue Code of 1986, requires the County to pass a resolution declaring its intent to reimburse itself for those expenditures. The County will be incurring expenditures related to these projects prior to the borrowing of funds for the projects.

Budgetary Impact: None

Recommendation: Motion to adopt a resolution declaring the County’s official intent to reimburse itself for expenditures incurred in connection with the New School Central Services Building, Emergency Operations Center Expansion, and an Emergency Communications Radio System Upgrade