



Chatham County, NC

Legislation Text

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

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