

**Reimbursement Resolution for Indoor Pool Facilities --
authorizing the County to reimburse itself for early project
expenditures from later financing proceeds**

WHEREAS --

The County intends to undertake a Project (as described below), use its own funds to pay initial Project costs, and then reimburse itself from financing proceeds for these early expenditures. The Manager has advised the Board that it should adopt this resolution to document the County's plans for reimbursement, so as to comply with federal tax rules relating to reimbursement from financing proceeds.

BE IT RESOLVED by the Board of Commissioners of Jackson County, North Carolina, as follows:

1. The Project is the planning, designing, acquisition and construction of indoor pool facilities.
2. The County intends to advance funds for initial Project costs, and then reimburse itself from financing proceeds. The expected type of financing for the Project (which is subject to change) is general obligation bonds, as approved by the County's voters in November 2020.
3. Funds for the early Project expenditures may come from the County's General Fund, or any specified enterprise fund.
4. The County intends for the adoption of this resolution to be a declaration of its official intent to reimburse itself from financing proceeds for Project cost expenditures.

I certify as follows: that the foregoing resolution was properly adopted at a meeting of the Board of Commissioners of Jackson County, North Carolina; that this meeting was properly called and held on _____, 2021; that a quorum was present and acting throughout this meeting; and that this resolution has not been modified or amended, and remains in full effect as of today.

Dated this _____ day of _____, 2021.

[SEAL]

Clerk, Board of Commissioners
Jackson County, North Carolina