

A RESOLUTION

RELATING TO THE DECLARATION OF INTENT BY THE TOWN OF BLUFFTON, SOUTH CAROLINA, TO REIMBURSE CERTAIN EXPENDITURES PRIOR TO THE ISSUANCE OF AN INSTALLMENT FINANCING AGREEMENT.

WHEREAS: The Town of Bluffton, South Carolina (the "Town"), anticipates incurring certain expenditures (the "Expenditures") with respect to acquiring two police pursuit vehicles with outfitting and one Growth Management Planning inspector vehicle as approved in Ordinance 2021-08 (the "Project"), prior to the issuance of an installment financing agreement awarding the financing terms for said Projects in the amount not to exceed \$109,500.

NOW, THEREFORE, BE IT RESOLVED, by the Town Council (the "Council"), as the governing body of the Town of Bluffton, as follows:

1. The Council hereby declares that this Resolution shall constitute its declaration of official intent to reimburse the Town from the proceeds of a Project Financing Agreement for certain Project Expenditures made prior to the issuance of the Financing Agreement.
2. The Expenditures are incurred solely to acquire the vehicles and equipment mentioned herein and as budgeted and adopted in the Town's FY 2022 Consolidated Budget.
3. The source of funds for the Expenditures with respect to the Project will be the Town's General Fund reserves or other funds on hand.
4. This Resolution shall be in full force and effect from and after its adoption as provided by law.

Approved this 13th day of July 2021.

Lisa Sulka, Mayor
Town of Bluffton, South Carolina

ATTEST:

Kim Chapman, Town Clerk

SEAL

Recommended Motion

Consideration of a Resolution of Intent to Reimbursement Expenditures for Vehicles and Equipment Prior to Issuance of Installment Financing Agreement – Chris Forster, MPA, CPFO, CGFM, Director of Finance and Administration

“I make a motion to adopt the Resolution of Intent approving the Town of Bluffton to reimburse expenditures for vehicles and equipment prior to issuance of installment financing agreement.”