

## ATTACHMENT F-1

### REIMBURSEMENT RESOLUTION FOR EQUIPMENT AND VEHICLES

WHEREAS, the Town Manager, has described to the Town Council the desirability of adopting a resolution, as provided under federal tax law, to facilitate the Town's use of financing proceeds to restore its funds when the Town makes capital expenditures prior to closing on a lease-purchase installment financing.

BE IT RESOLVED by the Town of Carrboro Town Council that:

Section 1. The equipment and vehicles budgeted for purchase in FY 2021-22 include the following:

<b>Department</b>	<b>Vehicles/Equipment</b>	<b>Cost Estimate</b>
Police	6 Vehicles @ \$56,000	\$ 336,000
Fire	Fire Engine	650,000
IT	Ford F-150	32,000
Public Works	Cat Mini-Excavator	72,000
Public Works	Cat 420 Backhoe Loader	155,000
<b>Total</b>		<b>\$ 1,245,000</b>

Section 2. The expected type of financing (which may be subject to change) for the above equipment and vehicles is installment purchase financing as allowed in North Carolina General Statutes Section 160A-20.

Section 3. Funds that have been advanced, or may be advanced, from the General Fund for the aforementioned items are intended to be reimbursed from the financing proceeds up to an amount of \$1,245,000.00.

Section 4. The adoption of this resolution is intended as a declaration of the Town Council's official intent to reimburse project expenditures from financing proceeds.

Section 5. This resolution shall become effective upon adoption.