

**I, Amy T. Harvey, Deputy Town Clerk of the Town of Chapel Hill, North Carolina, hereby certify that the attached is a true and correct copy of (2018-05-02/R-6) adopted by the Chapel Hill Town Council on May 2, 2018.**

**This the 8th day of May, 2018.**

*Amy T. Harvey*

**Amy T. Harvey  
Deputy Town Clerk**



**A RESOLUTION REIMBURSING THE TOWN FOR ACTIVITIES ASSOCIATED WITH  
SITE REMEDIATION AT THE POLICE STATION PROPERTY (2018-05-02/R-6)**

WHEREAS, the Town of Chapel Hill intends to undertake planning activities to support the site remediation at the police station property, use its own funds to pay initial Project costs, and then reimburse itself from financing proceeds for these early expenditures;

WHEREAS, the Business Management Director has advised Council that it should adopt this resolution to document the Town's plans for reimbursement, in order to comply with certain federal tax rules relating to reimbursement from financing proceeds.

WHEREAS, Town Council desires to support environmental stewardship; and

WHEREAS, the Town has identified contaminants on a piece of property acquired in 1981 and must meet State standards as regulated by NC DEQ to create a safe and satisfactory environment for future use; and

WHEREAS, a defined remediation plan is informed by potential land use and can further inform a State Brownfield application.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Chapel Hill, North Carolina, as follows:

1. The Project is the planning activities associated to support the site remediation at the police station property.
2. The Town intends to advance funds for initial Project costs and then reimburse itself from financing proceeds. The financing will take the form of installment financing.
3. The Town currently expects to borrow up to \$31.4 million. The amount that is actually borrowed is subject to further Council approval.
4. Funds for the early Project expenditures may come from the Town's General Fund, Capital Projects Funds, or any Town enterprise fund.
5. The Town intends for the adoption of this resolution to be a declaration of its official intent to reimburse itself from installment financing proceeds for Project cost expenditures.

This the 2<sup>nd</sup> day of May, 2018.