

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BRYAN, TEXAS, EXPRESSING OFFICIAL INTENT OF THE CITY OF BRYAN TO REIMBURSE \$689,961.25 OF CITY OF BRYAN, TEXAS CAPITAL EXPENDITURE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Bryan, Texas (the "Issuer") is a home-rule municipality and political subdivision of the State of Texas; and

WHEREAS, the Issuer expects to pay expenditures in connection with the Design Contract for Road Reconstruction South College (Villa Maria to Sulphur Springs) City Project Number 332-411-425-611-D3- 1514, and Construct Sidewalks South College (Villa Maria to Inlow Blvd,) City Project Number 350-D8-1515; and

WHEREAS, the Issuer finds, considers, and declares that the reimbursement of the Issuer for the payment of such expenditures will be appropriate and consistent with the lawful objectives of the Issuer and, as such, chooses to declare it intention, in accordance with the provisions of Section 1.150-2 of the Treasury Regulations, to reimburse itself for such payments at such time as it issues obligations to finance the above mentioned project;

NOW, THEREFORE, BE IT RESOLVED, THAT:

Section 1.

The Issuer reasonably expects to incur expense for the City of Bryan from the General Fund, with an aggregate maximum amount not to exceed \$689,961.25 for the purpose of funding the Design Contract for Road Reconstruction South College (Villa Maria to Sulphur Springs) City Project Number 332-411-425-611-D3-1514, and Construct Sidewalks South College (Villa Maria to Inlow Blvd,) City Project Number 350-D8-1515.

Section 2.

All costs to be reimbursed pursuant hereto will be capital expenditures. No tax exempt obligations will be issued by the Issuer in furtherance of this Statement after a date which is later than 18 months after the later of (1) the date the expenditure are paid or (2) the date on which the property, with respect to which such expenditures were made, is placed in service.

Section 3.

The foregoing notwithstanding, no tax-exempt obligation will be issued pursuant to the Statement more than three years after the date any expenditure which is to be reimbursed is paid.

Section 4.

This Resolution shall become effective upon adoption.

APPROVED AND ADOPTED BY THE BRYAN CITY COUNCIL ON THE 24th DAY OF
NOVEMBER 2015.

ATTEST:

CITY OF BRYAN, TEXAS

Mary Lynne Stratta, City Secretary

Jason P. Bienski, Mayor

APPROVED AS TO FORM:

Janis K. Hampton, City Attorney