

RESOLUTION NO. _____

RESOLUTION EXPRESSING OFFICIAL INTENT OF THE CITY OF BRYAN TO REIMBURSE COSTS OF BRYAN TEXAS UTILITIES IMPROVEMENTS PROJECT

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, planning, acquisition and construction of the projects described on Exhibit "A" hereto for Bryan Texas Utilities (together, the "Projects") prior to the issuance of obligations, in one or more series, to finance the Projects; 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 its 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 Projects;

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BRYAN THAT:

1.

The Issuer reasonably expects to incur debt for Bryan Texas Utilities, as one or more series of obligations, with an aggregate maximum principal amount not to exceed \$73,000,000, for the purpose of paying the costs of the Projects.

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 Resolution after a date which is later than 18 months after the later of (1) the date the expenditures are paid or (2) the date on which the property, with respect to which such expenditures were made, is placed in service.

3.

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

4.

This Resolution shall become effective upon adoption.

PASSED AND APPROVED, at a regular meeting on the ____ day of _____, 2016.

ATTEST:

CITY OF BRYAN, TEXAS

Mary Lynne Stratta, City Secretary

Jason P. Bienski, Mayor

APPROVED AS TO FORM:

Janis Hampton, City Attorney

Exhibit "A"

FY16 – BTU City System Bond Projects

Projects	Approximate Cost
Rebuild Dansby 69 kV Bus	\$ 2,000,000
Tabor-Rayburn 69 kV rebuild	3,200,000
Atkins to Briarcrest rebuild	1,000,000
Atkins to Briarcrest URD	1,000,000
Transmission substation Office	1,000,000
Kurten Substation	1,400,000
TAMU Power transformer	850,000
Other Projects Under \$500,000	1,500,000