

AGENDA ITEM # 33

Consider and action with respect to the Resolution Expressing Official Intent to reimburse certain expenditures regarding Brushy Creek Road improvements, not to exceed \$500,000.00.

Moved: Judge Doerfler

Seconded: Commissioner Boatright

Motion: To approve Resolution Expressing Official Intent to reimburse certain expenditures regarding Brushy Creek Road improvements, not to exceed \$500,000.00.

Vote: Motion carried 3 - 0

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RESOLUTION

RESOLUTION EXPRESSING OFFICIAL INTENT TO REIMBURSE CERTAIN EXPENDITURES REGARDING CONSTRUCTING IMPROVEMENTS TO BRUSHY CREEK ROAD

WHEREAS, the Commissioners' Court of Williamson County, Texas (the "County") expects to pay expenditures in connection with the project described on Exhibit A attached hereto (the "Project") prior to the issuance of obligations to finance the Project; and

WHEREAS, the County finds, considers and declares that the reimbursement of the County for the payment of such expenditures will be appropriate and consistent with the lawful objectives of the County 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 Project;

THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS' COURT OF WILLIAMSON COUNTY, TEXAS:

Section 1. The County reasonably expects to incur debt, as one or more separate series of various types of obligations, with an aggregate maximum principal amount not to exceed \$500,000 for the purpose of paying the costs of the Project.

Section 2. All costs to be reimbursed pursuant hereto will be capital expenditures. No tax-exempt obligations will be issued by the County 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.

Section 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.