

RESOLUTION NO. 2019-\_\_\_\_\_

RESOLUTION EXPRESSING OFFICIAL INTENT  
TO REIMBURSE COSTS OF PROJECTS

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

WHEREAS, the City expects to pay, or have paid on its behalf, expenditures in connection with the design, planning, acquisition and construction of the projects described in **Exhibit A** hereto (the "Projects") prior to the issuance of tax-exempt obligations or other obligations for which a prior expression of intent to finance or refinance is required by Federal or State law (collectively and individually, the "Obligations") to finance the Projects; and

WHEREAS, the City finds, considers and declares that the reimbursement for the payment of such expenditures will be appropriate and consistent with the lawful objectives of the City and, as such, chooses to declare its intention to reimburse itself for such payments at such time as it issues Obligations to finance the Projects;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COPPELL, TEXAS:

Section 1. The City reasonably expects to incur debt, or have debt incurred on its behalf, in one or more series of Obligations with an aggregate maximum principal amount not to exceed \$20,000,000, for the purpose of paying the costs of the Projects.

Section 2. All costs to be reimbursed pursuant hereto will be capital expenditures. No tax-exempt Obligations will be issued by the City 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 Projects, with respect to which such expenditures were made, are placed into service.

Section 3. The foregoing notwithstanding, no tax-exempt Obligations will be issued pursuant to this Statement more than three years after the date any expenditure which is to be reimbursed is paid.

Section 4. This Resolution shall be effective immediately upon adoption.

DULY PASSED by the City Council of the City of Coppel, Texas, this the 13<sup>th</sup> day of August, 2019.

APPROVED:

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KAREN SELBO HUNT, MAYOR

ATTEST:

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CHRISTEL PETTINOS, CITY SECRETARY

## **Exhibit A**

(i) constructing and improving streets and roads, including related drainage, signalization, landscaping, sidewalks, lighting, utility relocation and replacement, bridges, signage and streetscape improvements; (ii) constructing, acquiring and installing drainage improvements; (iii) designing, constructing, improving and expanding the Municipal Public Works and Parks Service Center Phase 3 facility; and (iv) constructing, improving and equipping public safety facilities for the fire department, including the design, construction, renovation and equipment of fire stations and the acquisition of land and rights-of-way therefor.