

RESOLUTION NO. _____

**RESOLUTION EXPRESSING OFFICIAL INTENT TO REIMBURSE
CERTAIN EXPENDITURES**

WHEREAS, the City Council of the City of Pflugerville, Texas (the "Issuer") expects to pay expenditures in connection with the projects described on Exhibit A attached hereto (collectively, the "CO Projects") and with the project described on Exhibit B attached hereto (the "Bond Projects," and collectively with the CO Projects, the "Projects") prior to the issuance of obligations 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 the respective obligations to finance the Projects.

**THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF
PFLUGERVILLE, TEXAS:**

Section 1. The Issuer 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 \$4,500,000 for the purpose of paying the costs of the CO Projects and with an aggregate maximum principal amount not to exceed \$700,000 for the purpose of paying the costs of the Bond Projects.

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 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.

Section 4. Any reimbursement allocation of the proceeds of any such obligations will only be used to reimburse such capital expenditures that occur no later than 18 months after the later of the date the capital expenditure was paid, in accordance with Treasury Regulation §1.150-2.

PASSED AND APPROVED THIS January 27, 2015.

Mayor, City of Pflugerville

EXHIBIT A

CO PROJECTS

(1) Constructing, improving and extending the City's waterworks and sewer system and related costs and the acquisition of any necessary easements or land, (2) constructing, improving, extending, expanding, upgrading and/or developing City streets, intersections, drainage, sidewalk and other traffic improvement projects and related costs and purchasing any necessary right-of-way therefor, including for Helios Way West, Sun Light Near Way and Pfluger Farm Lane and (3) constructing, improving, renovating and/or equipping City parks, including parking lot and restroom improvements at Pfennig Sports Pfields.

EXHIBIT B
BOND PROJECTS

Proposition 1 Bond Projects

Constructing, improving, extending, expanding, upgrading and/or developing City streets, roads, bridges and intersections, including utility relocation, sidewalks, traffic safety and operational improvements, the purchase of any necessary rights-of-way, related drainage and other related costs, including for E. Pecan Street, Pflugerville Parkway, Heatherwilde Boulevard, Weiss Lane, Rowe Lane, Pfennig Lane, Cactus Blossom Drive, Columbine Street, Ardisia Drive, Simsbrook Drive, Dashwood Creek Drive, Blackhorn Drive, Thackeray Lane, Gravesbend Road, Isle of Man Road, Isle of Man Court, Gower Street and Langland Road.

Proposition 2 Bond Projects

Constructing, acquiring, improving, renovating, equipping, and/or developing land, buildings and facilities for City park and recreational purposes, including development of parks and hike and bike trails, a City sports complex and parks and recreational improvements at Lake Pflugerville, including the acquisition of any necessary sites and related infrastructure and other related costs.