

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 for each proposition approved by the Issuer's voters in the November 3, 2020 bond election and for additional projects to be financed under other City authority (referred to herein individually as the "Proposition A Projects," the "Proposition B Projects," the "Proposition C Projects," and the "Additional Projects," and, collectively, as 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 obligations, with an aggregate maximum principal amount not to exceed: \$32,870,000 for the purpose of paying the costs of the Proposition A Projects; \$9,740,000 for the purpose of paying the costs of the Proposition B Projects; \$13,670,000 for the purpose of paying the costs of the Proposition C Projects and \$10,000,000 for the purpose of paying the costs of the Additional 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 26, 2021.

Victor Gonzales, Mayor

ATTEST: _____
Karen Thompson, City Secretary

EXHIBIT A
PROJECTS

Proposition A Projects

Constructing, improving, extending, expanding, upgrading and/or developing transportation projects comprised of City intersection improvements, City neighborhood street reconstruction, Immanuel Road, FM 685 corridor improvements, SH 45 frontage roads, Kelly Lane, Pflugger Farm Lane North, Main Street, Central Commerce Drive, Picadilly Drive, Weiss Lane extension/realignment with Cameron Road, East Pflugerville Parkway and East Pecan Street, including utility relocation, sidewalks, traffic safety and operational improvements, the purchase of any necessary rights-of-way, design costs and related drainage and other related costs

Proposition B Projects

Constructing, improving, extending, expanding, upgrading and/or developing parks and recreation projects comprised of trail improvements, neighborhood parks, land acquisition, Lake Pflugerville, 1849 Park, and destination play space, including design costs and related drainage and other related costs

Proposition C Projects

Constructing, improving, extending, expanding, upgrading and/or developing a recreation and senior center, including design costs and related drainage and other related costs

Additional Projects

Acquiring land for a new City Hall site, public safety and/or other municipal purposes