

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 "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 \$5,600,000 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 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 _____, 2019.

Victor Gonzales, Mayor

ATTEST: _____
Karen Thompson, City Secretary

EXHIBIT A

PROJECTS

Constructing, improving, extending, expanding, upgrading and/or developing Colorado Sand Drive, including between Copper Mine Drive and the existing Colorado Sand Drive northwest of Lone Star Ranch Boulevard, including utility relocation, sidewalks, traffic safety, parking and operational improvements, the purchase of any necessary rights-of-way, design costs and related drainage and other related costs.