

RESOLUTION

A RESOLUTION DECLARING INTENTION TO REIMBURSE AN AMOUNT NOT TO EXCEED \$7,500,000 FOR CERTAIN CAPITAL EXPENDITURES WITH PROCEEDS FROM DEBT; AND PLACING TIME RESTRICTIONS ON THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS.

WHEREAS, the City of Burleson, Texas (the “City”) is a home-rule municipality and political subdivision of the State of Texas; and

WHEREAS, the City previously adopted a reimbursement resolution on October 2, 2023 for expenditures in an amount not to exceed \$1,800,000 (the “October 2023 Prior Reimbursement Resolution”); and

WHEREAS, the City previously adopted a reimbursement resolution on November 13, 2023 for expenditures in an amount not to exceed \$41,820,000 (the “November 2023 Prior Reimbursement Resolution”); and

WHEREAS, the City expects to pay expenditures in connection with the design, planning, acquisition and construction of the projects described on **Exhibit A** hereto (collectively, the “Project”) prior to the issuance of tax-exempt obligations by the City in connection with the financing of the Project from available funds; and

WHEREAS, the City finds, considers, and declares that the reimbursement of the City 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, 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;

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

Section 1. This reimbursement resolution is in addition to the October 2023 Prior Reimbursement Resolution and the November 2023 Prior Reimbursement Resolution.

Section 2. The City reasonably expects it will incur debt, as one or more series of tax-exempt obligations, for the purpose of financing the Project with the reimbursements to the City for the payment of costs of the Project in an aggregate amount not to exceed \$7,500,000.00.

Section 3. 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 Statement after a date which is later than eighteen (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 4. The foregoing notwithstanding, no tax-exempt obligation will be issued pursuant to this Statement more than three (3) years after the date any expenditure which is to be reimbursed is paid.

[Remainder of page left blank. Signature page to follow.]

PASSED AND APPROVED THIS 15TH DAY OF APRIL 2024.

Mayor
City of Burleson, Texas

ATTEST:

City Secretary

(Seal)

APPROVED AS TO FORM & LEGALITY:

City Attorney

EXHIBIT A

The projects to be financed that are the subject of this Statement are:

Designing, equipping, constructing, and improving the City's water and sewer system;

Designing, equipping, constructing, and improving City parks, including trails, sports and recreational facilities, parking, and related infrastructure;

Designing, equipping, constructing, and improving public safety facilities and equipment; and

Designing, equipping, constructing, and improving streets, drainage, and public mobility infrastructure improvements, including traffic lighting and signalization and median improvements; and

Acquisition of land and rights-of-way throughout the City for the above described projects.