

## **RESOLUTION**

A RESOLUTION DECLARING INTENTION TO REIMBURSE AN AMOUNT NOT TO EXCEED \$41,820,000 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 “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; and, NOW

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

**Section 1.** This reimbursement resolution supersedes the Prior Reimbursement Resolution, and all projects and expenditures anticipated by the Prior Reimbursement Resolution are included herein.

**Section 2.** The City reasonably expects it will incur debt for the purpose of financing the Project, as one or more series of tax-exempt obligations, with the reimbursements to the City for the payment of costs of the Project an aggregate amount not to exceed \$41,820,000.

**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.

**PASSED AND APPROVED THIS 13<sup>TH</sup> DAY OF NOVEMBER 2023.**

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Mayor  
City of Burleson, Texas

ATTEST:

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City Secretary

(Seal)

APPROVED AS TO FORM & LEGALITY:

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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.