RESOLUTION EXPRESSING INTENT TO FINANCE EXPENDITURES TO BE INCURRED BY WALLER COUNTY, TEXAS

WHEREAS, Waller County, Texas (the "Issuer" or "County") is a political subdivision of the State of Texas authorized to issue obligations to finance its activities pursuant to CHAPTER 1473, TEXAS GOVERNMENT CODE, and other provisions, the interest on which is excludable from gross income for federal income tax purposes ("tax-exempt obligations") pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code");

WHEREAS, the Issuer will make, or has made not more than 60 days prior to the date hereof, payments with respect to the construction of the projects listed on Exhibit "A" attached hereto;

WHEREAS, the Issuer desires to reimburse itself for the costs associated with the projects listed on Exhibit "A" attached hereto from the proceeds of tax-exempt obligations to be issued subsequent to the date hereof; and,

WHEREAS, the Issuer reasonably expects to issue tax-exempt obligations to reimburse itself for the costs associated with the projects listed on Exhibit "A" attached hereto.

NOW, THEREFORE, BE IT RESOLVED THAT:

Section 1. The Issuer reasonably expects to reimburse itself for all costs that have been or will be paid subsequent to the date that is 60 days prior to the date hereof and that are to be paid in connection with the construction of the projects listed on Exhibit "A" attached hereto from the proceeds of tax-exempt obligations to be issued subsequent to the date hereof.

Section 2. This Resolution is also made to evidence the intent of the Issuer to make such reimbursements under Treas. Reg. Section 1.150-2 and Section 1201.042, Texas Government Code.

Section 3. The Issuer reasonably expects that the maximum principal amount of tax-exempt obligations issued to reimburse the Issuer for the costs associated with the project listed on Exhibit "A" attached hereto will not exceed $95,800,000.

Section 4. The Issuer intends to reimburse the expenditures hereunder not later than 18 months after the later of the date the original expenditure is paid or the date the project is placed in service or abandoned, but in no event more than three years after the original expenditure is paid unless the project is a construction project for which the Issuer and a licensed architect or engineer have certified on Exhibit "A" that at least five years are necessary to complete the project in which event the maximum reimbursement period is five years after the date of the original expenditure.

ADOPTED this 5th day of February 2025.

WALLER COUNTY, TEXAS

By: ________________________________
County Judge

ATTEST:

____
County Clerk

[COMMISSIONERS COURT SEAL]

EXHIBIT “A”

DESCRIPTION OF PROJECTS

Designing, acquiring, constructing, improving, repairing, and maintaining roads, bridges, and highways within the County, including city, state, and county streets, roads, highways, and bridges, and the acquisition of land and rights-of-way therefor, traffic signalization and control equipment, lighting, necessary utility relocation, and drainage improvements related thereto, and including participation in joint projects with federal, state, and local public entities and agencies and to pay the costs of professional services and the cost of issuance of the Bonds.

The County reasonably expects that the original expenditures for the projects will be paid from the County’s General Fund.

The County intends to reimburse such expenditures with the proceeds of an obligation to be issued in an amount not to exceed $95,800,000.