

RESOLUTION 2024-019

RESOLUTION EXPRESSING  
OFFICIAL INTENT TO REIMBURSE  
COSTS OF WATER SYSTEM PROJECTS

WHEREAS, the City of Wolfforth, Texas (the “Issuer”) is a duly created governmental body of the State of Texas;

WHEREAS, the Issuer expects to pay, or have paid on its behalf not more than 60 days prior to the date hereof, expenditures in connection with the design, planning, acquisition and/or construction of various improvements to its water system, including water transmission lines, water wells, treatment facilities, storage facilities, pumps, valves, fittings, related infrastructure improvements, and the acquisition of land and interests in land as necessary therefor (collectively, the “Project”) prior to the issuance of tax-exempt obligations and/or obligations for which a prior expression of intent to finance or refinance is required by Federal or state law (collectively and individually, the “Obligations”) to finance the Project;

WHEREAS, the Issuer finds, considers, and declares that the reimbursement 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 Obligations to finance the Project;

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

Section 1. The Issuer reasonably expects to incur debt, as one or more series of Obligations, with an aggregate maximum principal amount equal to \$12,750,000 for the purpose of paying the costs of the Project.

Section 2. All costs to be reimbursed pursuant hereto will be capital expenditures. No Obligations will be issued by the Issuer in furtherance of this Statement 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 Obligation will be issued pursuant to this Statement more than three years after the date any expenditure which is to be reimbursed is paid.

Date: June 17, 2024.

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City Secretary, City of Wolfforth

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Mayor, City of Wolfforth