

RESOLUTION NO. 25-93  
 EXPRESSING OFFICIAL INTENT TO REIMBURSE COSTS OF  
 THE CITY OF MESQUITE IMPROVEMENT PROJECTS

THE STATE OF TEXAS :  
 COUNTY OF DALLAS :  
 CITY OF MESQUITE :

WHEREAS, the City of Mesquite (the "Issuer") is a political subdivision of the State of Texas and is authorized to issue General Obligation Bonds pursuant to Article 1175, V.A.T.C.S.; Municipal Drainage Utility System Revenue Bonds pursuant to Section 40.2015 of the Local Government Code and Certificates of Obligation pursuant to Chapter 271 of the Local Government Code (the "Act"); and

WHEREAS, the Issuer expects to pay capital expenditures in connection with street, alley and park improvements project, airport and municipal building improvements project and drainage improvements project (the "Projects") prior to the issuance of Bonds and Certificates of Obligation to finance the Projects; and

WHEREAS, the Issuer finds, considers, and declares that the reimbursement of the Issuer for the payment of such capital expenditures will be appropriate and consistent with the objectives of the Act and, as such, chooses to declare its intention, in accordance with the provisions of Section 1.103-18 of the Treasury Regulations, to reimburse itself for such payments at such time as it issues obligations to finance the Projects;

THEREFORE, BE IT RESOLVED BY THE CITY OF MESQUITE 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:

General Obligation Bonds - \$5,435,000 for the purpose of paying, in part, the costs of the street and park projects. A portion of the proceeds received by the Issuer in an amount estimated not to exceed \$740,000.

Municipal Drainage Utility System Revenue Bonds - \$2,260,000 for the purpose of paying the costs of the drainage project. A portion of the proceeds received by the Issuer in an amount estimated not to exceed \$500,000.

Certificates of Obligation - \$1,790,000 for the purpose of paying, in part, the costs of the airport and municipal building projects. A portion of the proceeds received by the Issuer in an amount estimated not to exceed \$360,000.

and are reasonably expected to be used to reimburse the Issuer for certain costs of all or any part of the Projects.


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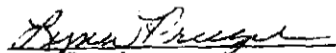
Section 2. The Issuer intends that this Resolution satisfy the official intent requirement set forth in Section 1.103-18 of the Treasury Regulations. The Issuer has no funds or sources of funds, other than the proceeds of the debt to be incurred, which the Issuer has, or reasonably expects to be, reserved, allocated on a long-term basis, or otherwise set aside in the Issuer's budget or other financial policies with respect to the expenditures to be reimbursed.


Section 3. All costs to be reimbursed pursuant hereto will be capital expenditures within the meaning of Section 1.103-18(c)(2)(iii) of the Treasury Regulations. None of the expenditures to be reimbursed pursuant to this Resolution have been allocated to expenditures entered on the books and records of the Issuer earlier than the date on which such expenditures are paid. Moreover, no debt obligations will be issued by the Issuer in furtherance of this Resolution after a date which is later than one year 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 Issuer directs that this Resolution be maintained as a public record available for inspection by all persons in accordance with the provisions of Chapter 551, Texas Government Code, and that no later than thirty (30) days after this date, this Resolution will be made available for inspection by all members of the general public at the offices of the Issuer.

DULY PASSED AND APPROVED by the City Council of the City of Mequite, Texas, on the 15th day of November, 1993.

  
Cathye Ray  
Mayor

  
Lynn Prugel  
City Secretary

  
B.J. Smith  
City Attorney