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RESOLUTION NO. 47-94
EXPRESSING OFFICIAL INTENT TO REIMBURSE COSTS
OF THE CITY OF MESQUITE'S IMPROVEMENT PROJECTS

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

WHEREAS, the City of Mesquite, Texas (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, Certificates of Obligation and Contractual Obligations pursuant to Chapter 271 of the Local Government Code and Waterworks and Sewer System Revenue Bonds pursuant to Articles 1111 through 1118, V.A.T.C.S.; and;

WHEREAS, the Issuer expects to pay capital expenditures in connection with the street, alley and park improvement projects, airport and municipal building improvements projects, drainage improvements project, water and sewer projects and acquisition of municipal equipment (the "Projects") prior to the issuance of Bonds, Contractual Obligations and Certificates of Obligation to finance the Project;

WHEREAS, the Issuer finds, considers, and declares that the reimbursement of the Issuer 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 MESQUITE, 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:

General Obligation Bonds - \$4,710,000 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 \$4,710,000.

Municipal Drainage Utility System Revenue Bonds - \$430,000 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 \$430,000.

Certificates of Obligation - \$6,440,000 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 \$6,440,000.

Contractual Obligations - \$1,495,000 for the purpose of paying, in part, the costs of acquiring municipal equipment. A portion of the proceeds received by the Issuer in an amount estimated not to exceed \$1,495,000.

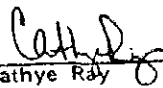
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Waterworks and Sewer System Revenue Bonds - \$6,380,000 for the purpose of paying, in part, the costs of improving and extending the Waterworks and Sewer System and acquisition of municipal equipment. A portion of the proceeds received by the Issuer is an amount estimated not to exceed \$6,380,000.

Section 2. All costs to be reimbursed pursuant hereto will be capital expenditures. No tax-exempt 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 tax-exempt obligation will be issued pursuant to this Statement more than three years after the date any expenditure which is to be reimbursed is paid.

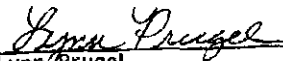
DULY RESOLVED by the City Council of the City of Mesquite on the 5th day of December, 1998.




Cathye Ray
Mayor

ATTEST:

APPROVED:



Lynn Prugel
City Secretary



B.J. Smith
City Attorney