

RESOLUTION NO. 33-95
EXPRESSING OFFICIAL INTENT TO REIMBURSE COSTS
OF THE CITY OF MESQUITE IMPROVEMENT PROJECTS

00217

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

WHEREAS, the City of Mesquite (the "Issuer") expects to pay expenditures in connection with the design, planning, acquisition and construction of projects as described in the Ordinances authorizing the issuance of the Issuer's General Obligation Refunding and Improvement Bonds, Series 1995, Combination Tax and Revenue Certificates of Obligation, Series 1995, Public Property Finance Contractual Obligations, Series 1995, Waterworks and Sewer System Revenue Bonds, Series 1995, Municipal Drainage Utility System Revenue Bonds, Series 1995, and Combination Tax and Revenue Certificates of Obligation, Taxable Series 1995 (the "Projects") prior to the issuance of such obligations 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:

- A. General Obligation Refunding and Improvement Bonds - \$14,515,000 for the purpose of paying, in part, the costs of the street, traffic signal lights, and park projects. A portion of the proceeds received by the Issuer in an amount estimated not to exceed \$3,845,000.
- B. Combination Tax and Revenue Certificates of Obligation - \$4,870,000 for the purpose of paying, in part, the costs of the municipal improvements. A portion of the proceeds received by the Issuer in an amount estimated not to exceed \$4,870,000.
- C. Public Property Finance Contractual Obligations: - \$1,750,000 for the purpose of paying, in part, the costs of purchasing municipal equipment. A portion of the proceeds received by the Issuer in an amount not to exceed \$1,750,000.
- D. Waterworks and Sewer System Revenue Bonds - \$4,715,000 for the purpose of paying, in part, the costs of Waterworks and Sewer System improvements. A portion of the proceeds received by the Issuer in an amount estimated not to exceed \$4,715,000.
- E. Municipal Drainage Utility System Revenue Bonds - \$5,520,000 for the purpose of paying, in part, the costs of the drainage improvements. A portion of the proceeds received by the Issuer in an amount estimated not to exceed \$5,520,000.
- F. Combination Tax and Revenue Certificates of Obligation - \$7,070,000 for the purpose of paying, in part, the costs of the municipal improvements. A portion of the proceeds received by the Issuer in an amount estimated not to exceed \$7,070,000.


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

Section 2. All costs to be reimbursed pursuant hereto will be capital expenditures. No tax-exempt securities for A through E above, will be issued by the Issuer in furtherance of this Resolution 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 Resolution more than three years after the date any expenditure which is to be reimbursed is paid.

Section 4. It is hereby officially found and determined that public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code.




Cathye Ray
Mayor

ATTEST:



Lynn Prugel
City Secretary

APPROVED:



B. J. Smith
City Attorney