

RESOLUTION NO. 42-2024

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, EXPRESSING INTENT TO REIMBURSE EXPENDITURES FROM PROCEEDS OF FUTURE OBLIGATIONS.

WHEREAS, the City of Mesquite, Texas (the “City”), is a municipal corporation and political subdivision of the State of Texas authorized to finance its activities by issuing obligations; and

WHEREAS, the City will make, or has made, not more than 60 days prior to the date hereof, payments with respect to the design, engineering, acquisition, construction, reconstruction, or renovation of the projects listed on Exhibit A attached hereto (collectively, the “Financed Project”); and

WHEREAS, the City has concluded that it does not currently desire to issue obligations to finance the costs associated with the Financed Project; and

WHEREAS, the City desires to reimburse itself for the costs associated with the Financed Project from the proceeds of obligations to be issued subsequent to the date hereof; and

WHEREAS, the City reasonably expects to issue obligations to reimburse itself for the costs associated with the Financed Project.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS:

SECTION 1. The City reasonably expects to reimburse itself for 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 acquisition, construction, reconstruction, or renovation of the Financed Project from the proceeds of obligations to be issued subsequent to the date hereof.

SECTION 2. The City reasonably expects that the maximum principal amount of obligations issued to reimburse the City for the costs associated with the Financed Project will be \$47,000,000.00.

SECTION 3. Unless otherwise advised by bond counsel, any reimbursement allocation will be made not later than 18 months after the later of (1) the date the original expenditure is paid or (2) the date on which the Financed Project to which the expenditure relates is placed in service or abandoned, but in no event more than three years after the original expenditure is paid.

DULY RESOLVED by the City Council of the City of Mesquite, Texas on the 7th day of October 2024.

DocuSigned by:
Daniel Aleman Jr.
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Daniel Alemán, Jr.
Mayor

DocuSigned by:
Sonja Land
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Sonja Land
City Secretary

DocuSigned by:
David L. Paschall
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David L. Paschall
City Attorney

APPROVED AS TO LEGAL FORM:

EXHIBIT A

DESCRIPTION OF PROJECT

<u>Purpose/Project</u>	<u>Amount</u>
<p>Designing, developing, constructing, improving, extending, and expanding streets, thoroughfares, sidewalks, alleyways, and bridges, including renovating and equipping street lighting, right-of-way protection, streetscaping, related storm drainage improvements, traffic signals, traffic congestion relief, and paving improvements</p>	<p>\$17,000,000</p>
<p>Improvements to existing city facilities; including municipal building improvements, fire facility improvements, a new fire station, a new public safety facility, and a new public safety training facility</p>	<p>2,000,000</p>
<p>Equipment and vehicle replacement for various city departments, including public safety and emergency services, facility maintenance, streets, and engineering.</p>	<p>6,000,000</p>
<p>Designing, developing, constructing, improving, extending, and expanding the City's drainage utility system.</p>	<p>4,000,000</p>
<p>Designing, developing, constructing, improving, extending, and expanding the City's water and wastewater system.</p>	<p>\$18,000,000</p>
<p>TOTAL</p>	<p>\$47,000,000</p>