## REIMBURSEMENT RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FLORENCE, TEXAS REGARDING THE REIMBURSEMENT OF CERTAIN EXPENDITURES FOR WATER SYSTEM IMPROVEMENTS FROM THE PROCEEDS OF TAX EXEMPT OBLIGATIONS

WHEREAS, the City of Florence, Texas (the "City") intends to construct and purchase a water storage tank, water line, and related facilities (collectively, the "Project"); and

WHEREAS, the City anticipates that tax exempt obligations in a maximum principal amount of \$700,000 may be issued for the Project; and

WHEREAS, the City anticipates making certain expenditures for the Project from its general funds; and

WHEREAS, the City desires to be able to reimburse itself from the proceeds of tax exempt obligations for the payments made from City general funds for the Project;

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

- 1. The above recitals are true and correct.
- 2. The City hereby declares its official intent to reimburse itself for expenditures paid from general funds of the City for the Project from the proceeds of tax exempt obligations.
- 3. The City further expects to provide for the issuance of such tax exempt obligations not later than 18 months after the later of (1) the date the original expenditure is paid, or (2) the date the Project is placed in service, but in no event more than three years after the original expenditure is paid.
- 4. That this order is intended to be an official intent of the City within the meaning of Section 1.150-2 of the Regulations to the Internal Revenue Code of 1986, as amended.

## Adopted this 6<sup>th</sup> day of May, 2014.

THE CITY OF FLORENCE, TEXAS

Mayor

City of Florence, Texas

ATTEST:

By: \_\_\_\_

City Secretary Sity of Florence, Texas

## CERTIFICATE FOR RESOLUTION

STATE OF TEXAS

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COUNTY OF WILLIAMSON

We, the undersigned officers of the City Council of the City of Florence, Texas, hereby certify as follows:

1. That the City Council of the City of Florence, Texas (the "City"), convened in regular session on the 6<sup>th</sup> day of May, 2014, at the regular meeting place thereof, within the City Hall, and the roll was called of the duly constituted officers and members of the City Council, and all of said persons were present, except the following absentee(s): Denise Deichmann, thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written

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was duly introduced for the consideration of the City Council and read in full. It was then duly moved and seconded that said Resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of the City Council, prevailed and carried by the following vote:

AYES: 4

NOES:

2. A true, full and correct copy of the aforesaid Resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that the Resolution has been duly recorded in the official minutes of said meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the official minutes of said meeting pertaining to the adoption of the Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the City Council as indicated therein; that each of the officers and members of the City Council was duly and sufficiently notified officially and personally, in advance, of the date, hour, place and purpose of the aforesaid meeting, and that the Resolution would be introduced and considered for adoption at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; that said meeting was open to the public as required by law; and that public notice of the date, hour, place and subject of said meeting was given as required by Chapter 551 of the *Texas Government Code*, as amended.

SIGNED on the 6<sup>th</sup> day of May, 2014.

City/Secretary

Mayor

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