

RESOLUTION NO. R03-36

**RESOLUTION EXPRESSING OFFICIAL INTENT TO
REIMBURSE FOR CERTAIN COSTS**

WHEREAS, the City Council of the City of Taylor, Texas (the "City") expects to pay expenditures in connection with the project described on Exhibit "A" attached hereto (the "Project") prior to the issuance of obligations to finance the Project; and

WHEREAS, the City finds, considers and declares that the reimbursement of the City for the payment of such expenditures will be appropriate and consistent with the lawful objectives of the City 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 TAYLOR, TEXAS:

Section 1. The City reasonably expects to incur debt, as one or more separate series of various types of obligations, with an aggregate maximum principal amount not to exceed \$2,000,000 for the purpose of paying the costs of the Project.

Section 2. All costs to be reimbursed pursuant hereto will be capital expenditures. No tax-exempt obligations will be issued by the City 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.

PASSED and APPROVED by the City Council of the City of Taylor, Texas on the 9th day of December, 2003.

Donald R. Hill, Mayor

Attest:

Barbara Belz, City Clerk

EXHIBIT A

Reimbursement for costs and expenses related to (i) acquiring, constructing, improving, renovating and equipping a fire station including the acquisition of any necessary site and related parking, (ii) acquiring, constructing, improving, renovating and equipping a new city library including the acquisition of any necessary site and related parking and (iii) payment of professional services in connection therewith including legal, fiscal, and engineering fees.

CERTIFICATE FOR RESOLUTION NO. R03-36

**THE STATE OF TEXAS §
COUNTY OF WILLIAMSON §
CITY OF TAYLOR §**

I, the undersigned City Clerk of the City of Taylor, Texas, (the "City") hereby certify as follows:

1. The City Council of the City (the "City Council") convened in a REGULAR MEETING ON THE 9TH DAY OF DECEMBER, 2003, at the designated meeting place (the "Meeting"), and the roll was called of the duly constituted officers and members of the Council, to-wit:

Donald Hill, Mayor, District 1	Gary Maruska, Mayor Pro Tem, District 4
Tim Mikeska, Councilmember at Large	Bernabe Gonzales, Councilmember, District 2
John McDonald, Councilmember, District 3	Barbara Belz, City Clerk

and all of the persons were present, except the following absentees: _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at the Meeting: a written

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

AYES: _____

NOES: _____

2. A true, full and correct copy of the Resolution passed 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 City Council's minutes of the Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the City Council's minutes of the Meeting pertaining to the passage 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 time, place and purpose of the Meeting, and that the Resolution would be introduced and considered for passage at the Meeting, and each of the officers and members consented, in advance, to the holding of the Meeting for such purpose, and that the Meeting was open to the public and public notice of the time, place and purpose of the meeting was given, all as required by Chapter 551, Government Code, as amended.

SIGNED AND SEALED the _____.

Barbara Belz
City Clerk

[SEAL]