# RESOLUTION NO. 2020-028

## A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NORTH RICHLAND HILLS, AUTHORIZING REIMBURSEMENT OF CAPITAL EXPENDITURES WITH RESPECT TO PROCEEDS OF DEBT HEREAFTER TO BE INCURRED.

**WHEREAS,** the City of North Richland Hills, Texas (the "Issuer") intends to issue General Obligation Bonds for (i) constructing, renovating, equipping, and improving various City streets, including drainage, landscaping, curbs, gutters, sidewalks, entryways, signage, lighting and traffic signalization incidental thereto and the acquisition of land and rights-of-way therefor, and (ii) professional services rendered in relation to such projects and the financing thereof (collectively such purposes are referred to herein as the "Project")

**WHEREAS**, under Treas. Reg. § 1.150-2 (the "Regulation"), to fund such reimbursement with proceeds of tax-exempt obligations, the Issuer must declare its expectation to make such reimbursement; and

**WHEREAS**, the Issuer desires to preserve its ability to reimburse the capital expenditures with proceeds of tax-exempt obligations.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTH RICHLAND HILLS, TEXAS THAT:**

1.  The Recitals set forth above in this Resolution are found to be true and accurate and are hereby incorporated into this Resolution for all purposes.

2.  The Issuer reasonably expects to reimburse capital expenditures with respect to the Project with proceeds of debt hereafter to be incurred by the Issuer and that this Resolution shall constitute a declaration of official intent under the Regulation. The maximum principal amount of General Obligation Bonds expected to be issued for the Project is $3,860,000.

**AND SO IT IS RESOLVED.**

**PASSED AND APPROVED** this the 13th day of July, 2020.

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**CITY OF NORTH RICHLAND HILLS, TEXAS**


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Oscar Trevino, Mayor

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**ATTEST:**


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Alicia Richardson, City Secretary


**APPROVED AS TO FORM AND LEGALITY:**


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Maleshia B. McGinnis, City Attorney


**APPROVED AS TO CONTENT:**


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Mark C. Mills, Director of Finance