

**RESOLUTION NO. 2016-035**

**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 debt for the acquisition of multiple fire apparatus, street capital projects, and the redevelopment of existing parkland (collectively, the "Project") and further intends to make certain capital expenditures with respect to the Project and currently desires and expects to reimburse capital expenditures with proceeds of such debt;

**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** 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 obligations expected to be issued for the Project is \$6,900,000.

**AND IT IS SO RESOLVED.**

**PASSED AND APPROVED** this the 14<sup>th</sup> day of November, 2016.

**CITY OF NORTH RICHLAND HILLS**

By: \_\_\_\_\_  
Oscar Trevino, Mayor

**ATTEST:**

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Alicia Richardson, City Secretary

**APPROVED AS TO FORM AND LEGALITY:**

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Maleshia Farmer, City Attorney

**APPROVED AS TO CONTENT:**

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Mark C. Mills, Budget Director / Interim Finance Director