

RESOLUTION NO. 2022-040

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, in one or more series, for (i) constructing, renovating, equipping, and improving various City streets, roads, and intersections, and related curb, gutter, sidewalk, trail, drainage and utility infrastructure improvements, and the acquisition of land, easements, rights-of-way, and other real property interests necessary therefor, (ii) constructing, acquiring, purchasing, renovating, enlarging, equipping, and improving the City’s water and sewer system facilities, including the acquisition of land and rights-of-way therefor, (iii) acquiring fleet vehicles and equipment for various City departments, including the fire/emergency services department and public works, and (iv) professional services rendered in relation to such projects and the financing thereof (collectively such purposes are referred to herein as the “Project”); and

WHEREAS, the City of North Richland Hills, Texas 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; and

WHEREAS, under Treas. Reg. § 1.150-2 (the “Regulation”), to fund such reimbursement with proceeds of tax-exempt and taxable 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:

SECTION 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.

SECTION 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 obligations expected to be issued for the Project is \$14,450,000.

AND SO IT IS RESOLVED.

PASSED AND APPROVED this the 26th day of September, 2022.

CITY OF NORTH RICHLAND HILLS, TEXAS

Oscar Trevino, Mayor

ATTEST:

Alicia Richardson
City Secretary / Chief Governance Officer

APPROVED AS TO FORM AND LEGALITY:

Maleshia B. McGinnis, City Attorney

APPROVED AS TO CONTENT:

Mark C. Mills, Director of Finance

EXHIBIT A [UPDATE LIST OF PROJECTS]

PROJECTS INCLUDED IN REIMBURSEMENT RESOLUTION (collectively, the “Project”)

Debt Type	Taxable / Tax-Exempt	Project Type	Description	Amount
CO	Tax-Exempt	Streets	Street Program Supplemental Funds	\$5,000,000
CO	Tax-Exempt	Fleet	Dump Truck	\$185,000
CO	Tax-Exempt	Fleet	Dump Truck	\$205,000
CO	Tax-Exempt	Fleet	Fire Engine	\$985,000
CO	Tax-Exempt	Utility	24” Transmission Line	\$3,075,000
CO	Tax-Exempt	Utility	Cellular End Point Conversion	\$4,855,000
Sub Total				\$14,305,000
Estimated Issuance Cost				\$145,000
TOTAL				\$14,450,000