

RESOLUTION NO. 2019-019

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 construction, improvement, and/or acquisition of certain municipal parks and recreational facilities and equipment as more specifically identified on attached Exhibit A (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; and

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 either taxable or 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 obligations expected to be issued for the Project is \$3,385,000.

AND SO IT IS RESOLVED.

PASSED AND APPROVED this the 8th day of April, 2019.

**CITY OF NORTH RICHLAND HILLS,
TEXAS**

Oscar Trevino, Mayor

ATTEST:

Traci Henderson, Assistant City Secretary

APPROVED AS TO FORM AND LEGALITY:

Maleshia B. McGinnis, City Attorney

APPROVED AS TO CONTENT:

Mark C. Mills, Director of Finance

EXHIBIT A

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

DEBT TYPE	PROJECT TYPE	PROJECT NUMBER	PROJECT DESCRIPTION	AMOUNT
CO	Golf Course	GC1901	Iron Horse Golf Course Improvements and Equipment	\$3,285,000
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TOTAL				\$3,385,000

⁽¹⁾ Inclusive of Cost of Issuance, Underwriter's Discount, Additional Proceeds, and other associated costs.