

RESOLUTION NO. 2019-040

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, including drainage, landscaping, curbs, gutters, sidewalks, entryways, signage, lighting and traffic signalization incidental thereto and the acquisition of land and rights-of-way therefor, (ii) acquiring fleet vehicles and equipment for various City departments, including fire/emergency services department and public works department, (iii) constructing, renovating and improving City facilities, (iv) 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, (v) constructing, improving and equipping the City’s golf course and related infrastructure and facilities, and (vi) professional services rendered in relation to such projects and the financing thereof (collectively such purposes are referred to herein as the “Project”)

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 and taxable 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 \$9,850,000.

AND SO IT IS RESOLVED.

PASSED AND APPROVED this the 23rd day of September, 2019.

**CITY OF NORTH RICHLAND HILLS,
TEXAS**

Oscar Trevino, Mayor

ATTEST:

Alicia Richardson, 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	Taxable or Tax-Exempt	Project Type	Project Number	Description	Amount
CO	Tax Exempt	Streets	ST2005	Northeast Parkway / Davis Traffic Signal	\$380,000
CO	Tax Exempt	Fleet	FS1912	Fire Truck Replacement	\$985,000
CO	Tax Exempt	Fleet	FS2001	Ambulance Replacement	\$335,000
CO	Tax Exempt	Fleet	FS2002	Backhoe Replacement	\$140,000
CO	Tax Exempt	Fleet	FS2003	Backhoe Replacement	\$140,000
CO	Tax Exempt	Fleet	FS2007	Front-End Loader Replacement	\$220,000
CO	Tax Exempt	Fleet	FS2008	Front-End Loader Replacement	\$220,000
CO	Tax Exempt	Facilities	FC2001	Carpet Replacement - Library	\$320,000
CO	Tax Exempt	Utility	UT2004	24" Wastewater Main Replacement	\$1,255,000
CO	Tax Exempt	Utility	UT2008	Conn Pump Station Pump / Electric Rehab	\$1,500,000
CO	Tax Exempt	Utility	UT2002	Misc. Water / Sewer Main Replacement	\$445,000
CO	Tax Exempt	Utility	UT2001	Small Water Main Replacement	\$440,000
CO	Taxable	Golf Course	GC1901	Iron Horse Golf Course Improvements	\$3,285,000
Sub Total					\$9,665,000
<i>Est. Issuance Cost</i>					<i>\$185,000</i>
TOTAL					\$9,850,000