

RESOLUTION NO. R-2018-5206

RESOLUTION EXPRESSING OFFICIAL INTENT TO REIMBURSE CERTAIN EXPENDITURES OF THE CITY OF ROUND ROCK, TEXAS

WHEREAS, the City Council of the City of Round Rock, Texas (the "Issuer") expects to pay expenditures in connection with the project described in Exhibit A (the "Project") prior to the issuance of obligations to finance the Project; and

WHEREAS, the Issuer finds, considers and declares that the reimbursement of the Issuer for the payment of such expenditures will be appropriate and consistent with the lawful objectives of the Issuer and, as such, chooses to declare its intention, in accordance with the provisions of Section 1.150-2 of the Treasury Regulations, to reimburse itself for such payments at such time as it issues obligations to finance the Project, Now Therefore

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ROUND ROCK, TEXAS:

Section 1. The Issuer reasonably expects to incur debt, as one or more separate series of various types of obligations, with an aggregate maximum principal amount not to exceed \$16.5 million for the purpose of paying the costs of the Project.

Section 2. All costs to be reimbursed pursuant hereto will be capital expenditures. No tax-exempt obligations will be issued by the Issuer in furtherance of this Resolution after a date which is later than 18 months after the later of (1) the date the expenditures are paid or (2) the date on which the property, with respect to which such expenditures were made, is placed in service.

Section 3. The foregoing notwithstanding, no tax-exempt obligation will be issued pursuant to this Resolution more than three years after the date any expenditure which is to be reimbursed is paid.

The City Council hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

RESOLVED this 22nd day of February, 2018.

CRAIG MORGAN, Mayor
City of Round Rock, Texas

ATTEST:

SARA L. WHITE, City Clerk

EXHIBIT A

PROJECT DESCRIPTION

The Project is the design and construction of offsite public improvement expenditures in conjunction with the Kalahari Resort. These offsite public improvements include:

- A. the intersection of US 79 and Harrell parkway to include a newly constructed, multi-lane crossing of the Union Pacific Railroad line, turn/cuing expansion along US 79 and signal modifications. This project will also include the extension of a potable water line from the north side of US 79 via underground bore to a point south of US 79 and the rail line;
- B. the existing crossing of the Union Pacific Railroad line at the wastewater treatment plant to include additional capacity, turn/cuing expansion, and a signal;
- C. improvement of the operation of Joe DiMaggio Blvd., between US 79 and Kenney Fort Blvd; and
- D. improvements to allow direct access to the Property and extension from Forest Creek to Gattis School Road.