

RESOLUTION NO. R-2016-2

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TYLER, TEXAS, DECLARING EXPECTATION TO REIMBURSE EXPENDITURES WITH PROCEEDS OF FUTURE DEBT; AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, the city of Tyler, Texas (the "Issuer") reserves the right to issue debt for construction of the South Paluxy and East Grande Sanitary Sewer Improvements project (the "Project") and further intends to make certain capital expenditures with respect to the Project and currently reserves the right to reimburse the capital expenditures with proceeds of such debt: and

WHEREAS, under 26 CFR § 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 TYLER, TEXAS:

PART 1: That the City of Tyler reasonably expects to reserve the right to reimburse capital expenditures with respect to the Project with proceeds of future potential debt hereafter which may 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 \$1,875,000.

PART 2: That this Resolution shall take effect immediately upon its adoption.

PASSED AND APPROVED on this the 27th day of January, 2016.



MARTIN HEINES, MAYOR
OF THE CITY OF TYLER, TEXAS

ATTEST:

APPROVED:


CASSANDRA BRAGER, CITY CLERK




DEBORAH G. PULLUM,
CITY ATTORNEY