

RESOLUTION NO. R-2016-29

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

WHEREAS, the City of Tyler, Texas (the "Issuer") reserves the right to issue debt for construction of erosion control and repairs around, and to, the Hillcreek Road drainage culvert and downstream creek (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

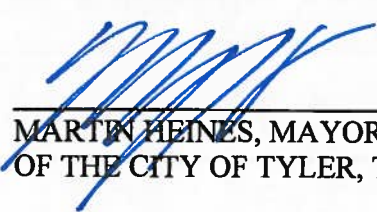
WHEREAS, the Issuer desires to preserve its ability to reimburse the capital expenditures with proceeds of tax-exempt obligations;

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 from utility revenue bonds which may hereafter 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 \$450,000.

PART 2: That this Resolution shall be effective immediately upon adoption.

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

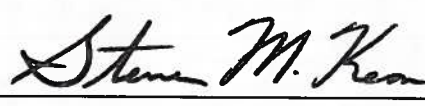

MARTIN HEINES, MAYOR
OF THE CITY OF TYLER, TEXAS

ATTEST:

APPROVED:


CASSANDRA BRAGER, CITY CLERK




STEVEN M. KEAN,
DEPUTY CITY ATTORNEY