

RESOLUTION NO. _____**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS EXPRESSING THE INTENT TO FINANCE CAPITAL EXPENDITURES WITH THE PROCEEDS OF FUTURE DEBT OBLIGATIONS FOR THE PURPOSE OF FUNDING PUBLIC IMPROVEMENTS AND THE ACQUISITION OF COMPUTER EQUIPMENT AND SOFTWARE**

WHEREAS, the City of Mansfield, Texas (the “City”) is a municipal corporation and political subdivision of the State of Texas authorized to finance its activities by issuing obligations; and,

WHEREAS, the City will make, or has made not more than 60 days prior to the date hereof, payments with respect to the design, engineering, acquisition, and construction of the projects listed on **Exhibit A** attached hereto (collectively, the “Financed Project”); and,

WHEREAS, the City has concluded that it does not currently desire to issue obligations to finance the costs associated with the Financed Project; and,

WHEREAS, the City desires to reimburse itself for the costs associated with the Financed Project from the proceeds of obligations to be issued subsequent to the date hereof; and,

WHEREAS, the City reasonably expects to issue obligations to reimburse itself for the costs associated with the Financed Project.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS, THAT:

SECTION 1.

The City reasonably expects to reimburse itself for costs that have been or will be paid subsequent to the date that is 60 days prior to the date hereof and that are to be paid in connection with the acquisition, construction, reconstruction or renovation of the Financed Project from the proceeds of obligations to be issued subsequent to the date hereof.

SECTION 2.

The City reasonably expects that the maximum principal amount of obligations issued to reimburse the City for the costs associated with the Financed Project will be \$3,725,000.

SECTION 3.

Unless otherwise advised by bond counsel, any reimbursement allocation will be made not later than 18 months after the later of (1) the date the original expenditure is paid or (2) the date on which the Financed Project to which the expenditure relates is placed in service or abandoned, but in no event more than three years after the original expenditure is paid.

PASSED AND APPROVED THIS THE 9TH DAY OF MAY, 2022.

Michael Evans, Mayor

ATTEST:

Susana Marin, City Secretary