

RESOLUTION NO. 2014-05

**RESOLUTION EXPRESSING OFFICIAL INTENT TO REIMBURSE
CERTAIN EXPENDITURES OF THE CITY OF BASTROP, TEXAS**

WHEREAS, the City Council of the City of Bastrop, Texas (the "Issuer") expects to pay expenditures in connection with the projects described on Exhibit A attached hereto (the "Project") prior to the issuance of obligations to finance the Project;

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;

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BASTROP, 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 \$8,000,000 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.

PASSED AND APPROVED THIS 25TH DAY OF MARCH, 2014.


Mayor

EXHIBIT A

To pay costs related to (1) constructing, improving and upgrading the City's water, wastewater system and facilities, including acquisition of water rights, land and necessary easements and infrastructure including wells, water storage tanks, high service pumps, water transmission pipelines, chemical equipment to treat water, and electrical equipment for the operation of the facilities and (2) paying professional services in connection therewith including legal, fiscal, consulting, engineering fees and other related costs.

CERTIFICATE FOR RESOLUTION

I, the undersigned City Secretary of the City of Bastrop, Texas, hereby certify as follows:

1. The City Council of said City convened in Regular Session on March 25th, 2014, at the regular meeting place thereof, and the roll was called of the duly constituted officers and members of said City Council, to-wit:

Terry Orr, Mayor
Joseph J. Beal, Mayor Pro-Tem
Willie DeLaRosa, Council Member
Ken Kesselus, Council Member
Kay Garcia McAnally, Council Member
Dock Jackson, Council Member

and all of said persons were present, except for the following: DOCK JACKSON; thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written Resolution entitled

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was duly introduced for the consideration of the City Council. It was then duly moved and seconded that the said Resolution be passed; and, after due discussion, said motion, carrying with it the passage of said Resolution, prevailed and carried by the following vote:

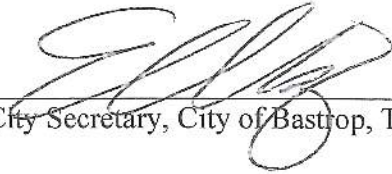
AYES: 4

NOES: ~~0~~

ABSTENTIONS:

2. A true, full and correct copy of the aforesaid Resolution passed at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; said Resolution has been duly recorded in the official minutes of said City Council; the above and foregoing paragraph is a true, full and correct excerpt from said minutes of said meeting pertaining to the passage of said Resolution; the persons named in the above and foregoing paragraph, at the time of said meeting and the passage of said Resolution, were the duly chosen, qualified and acting officers and members of said City Council as indicated therein; each of said officers and members was duly and sufficiently notified officially and personally in advance, of the time, place and purpose of the aforesaid meeting and that said Resolution would be introduced and considered for passage at said meeting, and each of said officers and members consented in advance to the holding of said meeting for such purpose; and said meeting was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Tex. Gov't Code Ann., ch. 551.

SIGNED AND SEALED this March 25, 2014.



City Secretary, City of Bastrop, Texas

[CITY SEAL]