

**TOWN OF ADDISON, TEXAS**

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS EXPRESSING INTENT TO FINANCE EXPENDITURES TO BE INCURRED REGARDING THE TOWN'S WATER AND WASTEWATER SYSTEM AND THE ACQUISITION OF LAND AND INTERESTS IN LAND RELATING THERETO, AS DESCRIBED HEREIN; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Town of Addison, Texas (the "Issuer"), is a political subdivision of the State of Texas authorized to finance its activities by issuing obligations the interest on which is excludable from gross income for federal income tax purposes ("tax-exempt obligations") pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"); and

**WHEREAS**, the Issuer will make, or has made not more than 60 days prior to the date hereof, payments with respect to the acquisition, construction, reconstruction, design, installation, and equipping additions, extensions and improvements to the Issuer's water and wastewater system, and the acquisition of land and interests in land for such projects listed on Exhibit A attached hereto; and

**WHEREAS**, the Issuer has concluded that it does not currently desire to issue tax-exempt obligations to finance the costs associated with the purposes and projects listed on Exhibit A attached hereto; and

**WHEREAS**, the Issuer desires to reimburse itself for the costs associated with the purposes and projects listed on Exhibit A attached hereto from the proceeds of tax-exempt obligations to be issued subsequent to the date hereof; and

**WHEREAS**, the Issuer reasonably expects to issue tax-exempt obligations to reimburse itself for the costs associated with the purposes and projects listed on Exhibit A attached hereto.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE TOWN OF ADDISON:**

Section 1. The Issuer reasonably expects to reimburse itself for all 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, design, installation, and equipping additions, extensions and improvements to the Issuer's water and wastewater system, and the acquisition of land and interests in land for such projects listed on Exhibit A attached hereto from the proceeds of tax-exempt obligations to be issued subsequent to the date hereof.

Section 2. The Issuer reasonably expects that the maximum principal amount of tax-exempt obligations issued to reimburse the Issuer for the costs associated with the purposes and projects listed on Exhibit A attached hereto will not exceed \$7,500,000.

ADOPTED THIS 26<sup>th</sup> DAY OF November, 2013, by THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS.

TOWN OF ADDISON, TEXAS

By: \_\_\_\_\_  
Todd Meier, Mayor

ATTEST:

By: \_\_\_\_\_  
Matt McCombs, City Secretary

EXHIBIT A

DESCRIPTION OF PURPOSE/PROJECT

<u>Purpose/Project</u>	<u>Amount</u>
Designing, constructing, installing, acquiring and equipping additions, extensions and improvements to the Town's water and wastewater system, and the acquisition of land and interests in land for such projects	\$7,500,000