

RESOLUTION NO. R-17-1674

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

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

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 LAGO VISTA, TEXAS:

Section 1. The Issuer reasonably expects to incur debt, as one or more separate series of various types of obligations, and expects to expend a maximum amount of \$8,200,000 for the purpose paying the costs of the Project prior to the issuance of the obligations.

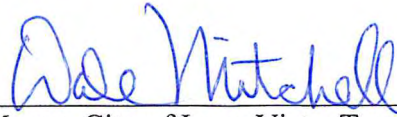
Section 2. All costs to be reimbursed pursuant hereto will be capital expenditures. No tax-exempt obligations will be issued by the Issuer in furtherance of this Resolution after a date which is later than 18 months after the later of (1) the date the expenditures are paid or (2) the date on which the 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.

EXHIBIT A

All costs related to (i) constructing, improving, extending, enlarging and equipping improvements, extensions and additions to the City's wastewater treatment plant; (ii) constructing, improving, extending, expanding, upgrading and developing City streets to provide safe routes to schools, including sidewalks, intersections and related traffic improvements; (iii) traffic signal at the intersection of Lohman Ford Road and Boggy Ford Road; (iv) traffic improvements at the intersection of Camille Court and Dawn Street; (v) acquisition of property for the City's airport; (vi) grass tie-down equipment for the City's airport; (vii) repairs to the clubhouse at the City's municipal golf course; (viii) LCRA water quality improvements for City drainage facilities; (ix) Lift Station SCADA improvements; (x) improvements to Veterans Park; (xi) improvements to the City's Sports Complex; (xii) City street rehabilitation; (xiii) improvements identified in the City's Water Master Plan #1; and (xiv) the payment of any professional services in connection therewith including engineering, legal and other related costs.

PASSED, APPROVED AND EFFECTIVE this January 5, 2017.



Mayor, City of Lago Vista, Texas

ATTEST:



City Secretary, City of Lago Vista, Texas

