

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

A RESOLUTION declaring expectation to reimburse expenditures with proceeds of future debt.

WHEREAS, the City of Allen, Texas (the "Issuer") intends to issue debt for the construction of public works, to wit: constructing, acquiring, purchasing, renovating, enlarging, equipping, and improving water and sewer system properties and facilities, including the acquisition of land and rights of way therefor (the "Project") and further intends to make certain capital expenditures with respect to the Project and currently desires and expects to reimburse the capital expenditures with proceeds of such debt;

WHEREAS, under Treas. Reg. § 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 ALLEN, TEXAS, THAT the Issuer reasonably expects to reimburse capital expenditures with respect to the Project with proceeds of debt hereafter to 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 Projects is \$11,000,000.

PASSED AND APPROVED, this February 23, 2021.

CITY OF ALLEN, TEXAS

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KENNETH M. FULK  
Mayor

ATTEST:

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SHELLEY B. GEORGE  
City Secretary

(City Seal)