

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 to acquire, construct, improve, renovate, enlarge or equip property, buildings, structures, facilities or related infrastructure for the City's Waterworks and Sewer System (collectively, the "Projects") and further intends to make certain capital expenditures with respect to the Projects and currently desires and expects to reimburse the capital expenditures with proceeds of such debt; and

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 Projects 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 \$8,500,000.

DULY PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF ALLEN, COLLIN COUNTY, TEXAS, ON THIS THE 10th DAY OF October 2017.

CITY OF ALLEN, TEXAS

STEPHEN TERRELL
Mayor

ATTEST:

SHELLEY B. GEORGE
TRMC, City Secretary

(City Seal)