

RESOLUTION 2014-05-05-2

REIMBURSEMENT RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LLANO, TEXAS REGARDING THE REIMBURSEMENT OF CERTAIN EXPENDITURES FROM THE PROCEEDS OF TAX EXEMPT OBLIGATIONS

The City Council of the City of Llano, Texas (the "City") hereby adopts the following resolution:

WHEREAS, the City intends to purchase water and electric meter readers, water and electric meters, resetters and water meter boxes (collectively, the "Project"); and

WHEREAS, the City anticipates that tax exempt obligations in a maximum principal amount of \$991,000 may be issued for the Project; and

WHEREAS, the City anticipates making certain expenditures for the Project from its general funds; and

WHEREAS, the City desires to be able to reimburse itself from the proceeds of tax exempt obligations for the payments made from City general funds for the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LLANO, TEXAS THAT:

1. The above recitals are true and correct.
2. The City hereby declares its official intent to reimburse itself for expenditures paid from general funds of the City for the Project from the proceeds of tax exempt obligations.
3. The City further expects to provide for the issuance of such tax exempt obligations not later than 18 months after the later of (1) the date the original expenditure is paid, or (2) the date the Project is placed in service, but in no event more than three years after the original expenditure is paid.
4. That this order is intended to be an official intent of the City within the meaning of Section 1.150-2 of the Regulations to the Internal Revenue Code of 1986, as amended.

Adopted this 5th day of May, 2014.



THE CITY OF LLANO, TEXAS

By: *Ying Ding*
Mayor

ATTEST:

By: *Joai Melan*
City Secretary