

**RESOLUTION NO. R: 2024-R-231**

**EXPRESSING OFFICIAL INTENT TO REIMBURSE GENERAL FUND  
WITH TAX- EXEMPT OBLIGATION PROCEEDS FOR COSTS  
ASSOCIATED WITH VARIOUS CAPITAL EXPENDITURES RELATED  
TO THE ACQUISITION, CONSTRUCTION, IMPROVEMENT, AND  
EQUIPPING OF A MASS TRANSIT FACILITY.**

**THE STATE OF TEXAS  
COUNTY OF WEBB  
CITY OF LAREDO**

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**WHEREAS**, the City Council of the **CITY OF LAREDO, TEXAS** (the "City") hereby determines that it is necessary and desirable to pay expenditures associated with (1) acquiring, constructing, improving and equipping a mass transit facility serving the governmental functions the city; (2) purchasing real property, materials, supplies, equipment, information technology, machinery, landscaping, land, and rights of way for authorized needs and purposes related to the aforementioned capital improvements (including, particularly, public safety facilities, solid waste facilities and municipal parks) and (3) paying legal, fiscal and engineering fees in connection with such projects (collectively, the "Projects"); and

**WHEREAS**, the City expects that it will pay expenditures in connection with the Projects prior to the issuance of obligations to finance the Projects; and

**WHEREAS**, the City finds, considers, and declares that the reimbursement of the City for the payment of such expenditures will be appropriate and consistent with the lawful objectives of the City 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 Projects;

***THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAREDO, TEXAS THAT:***

**SECTION 1. EXPECTATION TO INCUR DEBT.** The City reasonably expects to incur debt, as one or more series of obligations, with an aggregate maximum principal amount currently estimated not to exceed \$5,000,000, a portion of the proceeds of which are expected to be used for the purpose of paying the costs of the Projects.

**SECTION 2. REIMBURSEMENT OF PRIOR EXPENDITURES.** All costs to be reimbursed pursuant hereto will be capital expenditures within the meaning of Section 1.150-2 of the Treasury Regulations. No tax-exempt obligations will be issued by the City 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. THREE-YEAR LIMITATION FOR REIMBURSEMENT.** 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.

**SECTION 4. PUBLIC RECORD.** The City Council directs that this Resolution shall be maintained as a public record available for inspection by all persons in accordance with the provisions of Chapter 552, Texas Government Code, and that no later than 30 days after this date, this Resolution will be made available for inspection by all members of the general public at the offices of the City.

***PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF LAREDO,  
TEXAS AT A REGULAR MEETING HELD ON THE 22<sup>ND</sup> DAY OF JULY, 2024, AT  
WHICH MEETING A QUORUM WAS PRESENT.***

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Dr. Victor D. Trevino,  
Mayor

ATTEST:

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Mario Maldonado, Jr.,  
City Secretary

APPROVED AS TO FORM:

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Doahn "Zone" T. Nguyen,  
City Attorney

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