

A RESOLUTION DECLARING EXPECTATION TO REIMBURSE
EXPENDITURES WITH PROCEEDS OF FUTURE DEBT

WHEREAS, the City of Grand Prairie, Texas (the "Issuer") intends to issue debt to replace a radio tower for the Issuer together with associated fiber optics, equipment and installation costs (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 ISSUER 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 Project is \$2,500,000.

PASSED AND APPROVED this the _____ day of _____, 2017.

CITY OF GRAND PRAIRIE, TEXAS

Mayor

ATTEST:

City Secretary