

**RESOLUTION EXPRESSING INTENT TO FINANCE EXPENDITURES TO BE  
INCURRED**

WHEREAS, West Orange Cove Consolidated Independent School District (the "District"), is a consolidated independent school district of the State of Texas, authorized to finance its activities by issuing obligations pursuant to Chapter 45, Texas Education Code, which may include qualified tax credit bonds or obligations the interest on which is excludable from gross income for federal income tax purposes ("tax-exempt obligations"), pursuant to Section 103 of the Internal Revenue of 1986, as amended (the "Code"), or both; and

WHEREAS, the District will make payments with respect to the acquisition of the project listed on Exhibit A attached hereto (the "Financed Services"), although no such payments have been made prior to the date hereof; and

WHEREAS, the District desires to reimburse itself for the costs associated with the Financed Services listed on Exhibit A attached hereto from the proceeds of qualified tax credit bonds or tax-exempt obligations, or both, to be issued subsequent to the date hereof; and

WHEREAS, the District reasonably expects to issue qualified tax credit bonds or tax-exempt obligations, or both, to reimburse itself for the costs associated with the Financed Services listed on Exhibit A attached hereto.

NOW, THEREFORE, be it resolved that:

**Section 1.** The District hereby declares its intent to reimburse itself for all costs that will be paid subsequent to the date hereof in connection with the acquisition of the Financed Services listed on Exhibit A attached hereto from the proceeds of qualified tax credit bonds or tax-exempt obligations, or both, to be issued subsequent to the date hereof.

**Section 2.** The District reasonably expects that the maximum principal amount of qualified tax credit bonds or tax-exempt obligations, or both, issued to reimburse the District for costs associated with the Financed Services listed on Exhibit A attached hereto will not exceed \$5,000,000.

ADOPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2011.

WEST ORANGE COVE CONSOLIDATED  
INDEPENDENT SCHOOL DISTRICT

By: \_\_\_\_\_  
President, Board of Trustees

ATTEST:

\_\_\_\_\_  
Secretary, Board of Trustees

(SEAL)

## **EXHIBIT A**

### **DESCRIPTION OF SERVICES**

Item or Fund - - Described by  
Character, Type or Purpose

HVAC systems

Athletic track

Equipment and Renovations of District Campuses