

RESOLUTION # _____

A RESOLUTION REGARDING A FINANCING AGREEMENT FOR THE
PURPOSE OF RENOVATING WEST CAMPUS HIGH SCHOOL.

WHEREAS, South San Antonio Independent School District (the "District") desires to pay expenditures in connection with the design, planning, acquisition, construction, equipping, and/or renovating the West Campus High School ("Project").

The Chapter 1201 of the Texas Government Code, as amended ("Chapter 1201"), permits the District to use the proceeds of obligations to reimburse the District for costs attributable to the Project paid or incurred before the date of issuance of the such obligations; and

The District finds, considers and declares that the reimbursement of the District for the payment of such expenditures will be appropriate and consistent with the objectives of the District's programs, and as such, chooses to declare it's intention, in accordance with the provisions of Section 1.150-2 of the Treasury Regulations, to reimburse itself for such payments at such times as it issues obligations to finance the Project.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF THE DISTRICT;

Section 1. The District declares that the intention of the District to reimburse the expenditures by incurring obligations issued under Texas Law the interest which is excludable from gross income under section 103 of the IRC of 1986, as amended.

Section 2. That should the need arise, if applicable, the District will use loan proceeds for reimbursement of expenditures related to the Project, within the meaning of Treasury Regulation § 1.150-2 as promulgated under the Internal Revenue Code of 1986, as amended, under Chapter 1201.

This Resolution has been PASSED and APPROVED by the District in a meeting held on 23rd day of June, 2021.

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|-----------------------------------------------|-------------------------------|
| South San Antonio Independent School District | Witness Signature |
| X | X |
| Board President Signature | Board Secretary Signature |
| <u>Printed Name:</u> | <u>Printed Name:</u> |
| <u>Title:</u> Board President | <u>Title:</u> Board Secretary |