

RESOLUTION _____

**RESOLUTION OF THE BOARD OF TRUSTEES OF SPRING BRANCH
INDEPENDENT SCHOOL DISTRICT EXPRESSING INTENT TO FINANCE
EXPENDITURES TO BE INCURRED**

THE STATE OF TEXAS	§	
COUNTY OF HARRIS	§	
SPRING BRANCH INDEPENDENT SCHOOL DISTRICT	§	

WHEREAS, SPRING BRANCH INDEPENDENT SCHOOL DISTRICT, (the “District”), is an independent school district of the State of Texas, authorized to finance its activities by issuing obligations pursuant to the Chapter 45 of the Texas Education Code, the interest on which is excludable from gross income for federal income tax purposes (“Tax-Advantaged Obligations”), pursuant to Section 103 of the Internal Revenue of 1986, as amended (the “Code”); and

WHEREAS, the District has made, within the last 60 days, and will continue to make payments with respect to the acquisition of the projects described on Exhibit A attached hereto (the “Financed Facilities and Improvements”); and

WHEREAS, the District reasonably expects to issue Tax-Advantaged Obligations to reimburse itself for the costs associated with the Financed Facilities and Improvements; and

WHEREAS, the District desires to reimburse itself for the costs associated with the Financed Facilities and Improvements from the proceeds of Tax-Advantaged Obligations to be issued subsequent to the date hereof; and

NOW, THEREFORE, be it resolved that:

Section 1. The District hereby declares its intent to reimburse itself for all costs paid within the last 60 days and that will be paid subsequent to the date hereof in connection with the acquisition of the Financed Facilities and Improvements from the proceeds of Tax-Advantaged Obligations to be issued subsequent to the date hereof. The District intends that the adoption of this Resolution confirm and constitutes the “official intent” of the District within the meaning of Treas. Reg. § 1.150-2 promulgated under the Code.

Section 2. The District reasonably expects that the maximum principal amount of Tax-Advantaged Obligations issued by the District to finance costs associated with the Financed Facilities and Improvements will not exceed \$50,000,000.00.

Section 3. Each expenditure to be reimbursed pursuant to this Resolution was or will be, unless otherwise approved by bond counsel, either (a) of a type properly chargeable to capital account under general federal income tax principles (determined as of the date of the expenditure), or (b) a cost of issuance with respect to bonds issued for the Financed Facilities and Improvements.

Section 4. The District intends to make a reimbursement allocation, which is a written allocation by the District that evidences the District’s use of proceeds of bonds issued for the Financed Facilities and Improvements to reimburse an expenditure, no later than 18 months after

the later of the date on which the expenditure is paid or the Financed Facilities and Improvements are placed in service or abandoned, but in no event more than three years after the date on which the expenditure is paid, subject to exceptions available under Treas. Reg. § 1.150-2(f) for certain “preliminary expenditures,” costs of issuance, and certain *de minimis* amounts.

Section 5. This Resolution will be kept in the books and records maintained by the District with respect to the Tax-Advantaged Obligations and shall take effect immediately.

PASSED AND APPROVED this ____ day of June, 2025.

SPRING BRANCH INDEPENDENT SCHOOL
DISTRICT

By: _____
President, Board of Trustees

ATTEST:

Secretary, Board of Trustees

(SEAL)

EXHIBIT A

Financed Facilities and Improvements

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

The construction, acquisition, renovation, expansion and improvement of school buildings, facilities and infrastructure in the District, including, but not limited to:

- | | |
|---|--------------|
| 1. Design & Construction – Coleman Coliseum | \$7,000,000 |
| 2. Design & Construction – Natatorium | \$15,000,000 |
| 3. Design at HS facilities/Tully Stadium | \$28,000,000 |