

RESOLUTION EXPRESSING INTENT TO
REIMBURSE CERTAIN EXPENDITURES

WHEREAS, Belton Independent School District (the “District”) is a political subdivision of the State of Texas authorized to finance its activities by issuing obligations; and

WHEREAS, the District will make, or has made not more than 60 days prior to the date hereof, payments with respect to the acquisition, construction, rehabilitation, reconstruction or renovation of the projects listed on Exhibit A attached hereto (the “Financed Projects”); and

WHEREAS, in certain circumstances, federal and/or state law requires that the District express its official intent to issue obligations to reimburse itself for expenditures paid prior to the issuance of such obligations in order for such expenditures to be eligible for reimbursement from proceeds of such obligations; and

WHEREAS, Section 1.150-2(d)(2) of the Treasury Regulations sets forth limitations regarding the timing of reimbursements made from the proceeds of certain obligations.

NOW, THEREFORE, be it resolved that:

Section 1. The District reasonably expects to reimburse itself for capital expenditures that have been or will be paid subsequent to the date that is 60 days prior to the date hereof and that are to be paid in connection with the acquisition, construction, rehabilitation, reconstruction or renovation of the Financed Projects from the proceeds of obligations to be issued subsequent to the date hereof.

Section 2. The District reasonably expects that the maximum principal amount of obligations issued to reimburse the District for the costs associated with the Financed Projects will be \$3,000,000. Such obligations may be issued in one or more series.

Section 3. Unless otherwise advised by bond counsel, any reimbursement allocation will be made not later than 18 months after the later of (1) the date the original expenditure is paid or (2) the date on which the Financed Project to which the expenditure relates is placed in service or abandoned, but in no event more than three years after the original expenditure is paid.

ADOPTED THIS 21st DAY OF JULY, 2025.

BELTON INDEPENDENT SCHOOL DISTRICT

By: _____

Name: _____

Title: _____

EXHIBIT A

DESCRIPTION OF PROJECT

<u>Purpose/Project</u>	<u>Amount</u>
Construction, improvement and equipment of school buildings, including construction, improvement and equipment of stadium and athletic facilities	\$3,000,000