

RESOLUTION DECLARING INTENTION TO REIMBURSE CERTAIN EXPENDITURES
WITH PROCEEDS FROM TAX-EXEMPT OBLIGATIONS

WHEREAS, Collin County Community College District (the "District") is a political subdivision of the State of Texas;

WHEREAS, the District expects to pay expenditures in connection with the design, planning, acquisition and construction of the projects described on Exhibit "A" hereto (collectively, the "Project") prior to the issuance of obligations by the District in connection with the financing of the Project from available funds;

WHEREAS, 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 lawful objectives of the District and, as such, chooses to declare its intention, in accordance with the provisions of Section 1.150-2 of the Treasury Regulations, to reimburse itself for such payments at such time as it issues obligations to finance the Project;

THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF COLLIN COUNTY COMMUNITY COLLEGE DISTRICT THAT:

Section 1. The District reasonably expects it will incur debt, as one or more series of obligations, for the purpose of reimbursing the District in an aggregate amount not to exceed \$150,000,000 for the payment of costs of the Project.

Section 2. All costs to be reimbursed pursuant hereto will be capital expenditures. No tax-exempt obligations will be issued by the District in furtherance of this Statement after a date which is later than 18 months after the later of (1) the date the expenditures are paid or (2) the date on which the property, with respect to which such expenditures were made, is placed in service.

Section 3. The foregoing notwithstanding, no tax-exempt obligation will be issued pursuant to this Statement more than three years after the date any expenditure which is to be reimbursed is paid.

PASSED AND APPROVED THIS ____ DAY OF OCTOBER, 2019.

_____, Chair, Board of Trustees

ATTEST:

_____, Secretary, Board of Trustees

(Seal)

Exhibit "A"

The projects to be financed that are the subject of this Statement are capital expenditures for the construction of new buildings at new and existing campuses of the District, the acquisition of related equipment, furniture and fixtures, and the renovation of existing campus buildings, including new HVAC systems and other related capital expenditures.