

A RESOLUTION declaring expectation to reimburse expenditures with proceeds of future debt.

WHEREAS, the Scurry-Rosser Independent School District (the "Issuer") intends to issue debt for the purpose of paying maintenance expenses for the repair, rehabilitation, renovation and replacement of existing school facilities and the equipment thereof, to wit: (a) energy conservation improvements, including building automation system, mechanical, lighting and plumbing improvements and upgrades and building envelope improvements, (b) HVAC units and electrical distribution equipment, and (c) field turf with cushion option (collectively, the "Projects") and further intends to make certain capital expenditures for the Projects and currently desires and expects to reimburse such capital expenditures with proceeds of such debt; and

WHEREAS, under Treas. Reg. §1.150-2 (the "Regulations"), to fund such reimbursement with proceeds of tax-exempt obligations the Issuer must declare its expectation to make such reimbursement; and

WHEREAS, the Issuer desires to preserve its ability to reimburse the capital expenditures with proceeds of tax-exempt obligations.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE SCURRY-ROSSER INDEPENDENT SCHOOL DISTRICT THAT the Issuer reasonably expects to reimburse capital expenditures with respect to the Projects from funds on hand with proceeds of debt hereafter issued by the Issuer, and this resolution shall constitute a declaration of official intent under the Regulations. The maximum principal amount of tax exempt obligations expected to be issued for the Projects is \$6,000,000.

PASSED AND ADOPTED this November 13, 2017.

SCURRY-ROSSER INDEPENDENT SCHOOL
DISTRICT

President, Board of Trustees

ATTEST:

Secretary, Board of Trustees

(District Seal)