

**RESOLUTION EXPRESSING OFFICIAL INTENT TO REIMBURSE WITH  
TAX-EXEMPT OBLIGATION PROCEEDS COSTS ASSOCIATED WITH  
CONSTRUCTING, ACQUIRING AND EQUIPPING SCHOOL BUILDINGS  
IN THE DISTRICT AND PURCHASING NEW SCHOOL BUSES**

<b>STATE OF TEXAS</b>	§
<b>COUNTY OF BEE</b>	§
<b>BEEVILLE INDEPENDENT SCHOOL DISTRICT</b>	§

**WHEREAS**, on May 10, 2008, a bond election was held in the **BEEVILLE INDEPENDENT SCHOOL DISTRICT** (the "***District***") during which a majority of the qualified voters of the District favorably approved the issuance of up to \$12,000,000 in principal amount of bonds to construct, acquire and equip school buildings in the District and purchase new school buses (collectively, the "***Projects***"); and

**WHEREAS**, the District expects that it will pay expenditures in connection with the acquisition and construction of the Projects prior to the issuance of obligations to finance the Projects; and

**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 Projects;

**THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE  
BEEVILLE INDEPENDENT SCHOOL DISTRICT THAT:**

**SECTION 1. EXPECTATION TO INCUR DEBT.** The District reasonably expects to incur debt, as one or more series of obligations, with an aggregate maximum principal amount not to exceed \$1,000,000, the proceeds of which are expected to be used for the purpose of paying the costs of the Projects.

**SECTION 2. REIMBURSEMENT OF PRIOR EXPENDITURES.** All costs to be reimbursed pursuant hereto will be capital expenditures within the meaning of Section 1.150-2 of the Treasury Regulations. No tax-exempt obligations will be issued by the District in furtherance of this Resolution 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. THREE-YEAR LIMITATION FOR REIMBURSEMENT.** The foregoing notwithstanding, no tax-exempt obligation will be issued pursuant to this Resolution more than three years after the date any expenditure which is to be reimbursed is paid.

**SECTION 4. PUBLIC RECORD.** The Board of Trustees directs that this Resolution shall be maintained as a public record available for inspection by all persons in accordance with the provisions of Chapter 552, Texas Government Code, and that no later than 30 days after this date, this Resolution will be made available for inspection by all members of the general public at the offices of the Superintendent of the District.

*[The remainder of this page intentionally left blank]*

***PASSED AND APPROVED BY THE BOARD OF TRUSTEES OF THE BEEVILLE  
INDEPENDENT SCHOOL DISTRICT, BEE COUNTY, TEXAS AT A REGULAR MEETING  
HELD ON THE 17<sup>TH</sup> DAY OF JUNE, 2008, AT WHICH MEETING A QUORUM WAS  
PRESENT.***

Attest:

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Secretary, Board of Trustees  
Beeville Independent School District

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President, Board of Trustees  
Beeville Independent School District

(SEAL)

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[SIGNATURE PAGE TO REIMBURSEMENT RESOLUTION]