

**RESOLUTION EXPRESSING
OFFICIAL INTENT TO REIMBURSE
COSTS OF THE SCHOOL BUILDING PROJECT**

WHEREAS, the Coppell Independent School District (the "Issuer") is a political subdivision of the State of Texas acting pursuant to the provisions of the State of Texas and the Texas Education Code and is authorized to issue obligations pursuant to the Texas Education Code (the "Act");

WHEREAS, the Issuer expects to pay capital expenditures in connection with the design, planning, acquisition and construction of the school buildings to be financed by the issuance of the District's unlimited tax school building bonds, Series 2006, (the "Project") prior to the issuance of obligations to finance the Project;

WHEREAS, the Issuer finds, considers, and declares that the reimbursement of the Issuer for the payment of such capital expenditures will be appropriate and consistent with the objectives of the Act and, as such, chooses to declare its intention, in accordance with the provisions of Section 1.103-18 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 THE ISSUER THAT:

Section 1. The Issuer reasonably expects to incur debt, as one or more series of obligations, with an aggregate maximum principal amount equal to \$27,000,000 for the purpose of paying the costs of the Project. A portion of the proceeds received by the Issuer in an amount estimated not to exceed \$14,000,000, are reasonably expected to be used to reimburse the General Operating Fund from which such capital expenditures are expected to be made for the Project.

Section 2. The Board of Trustees intends that this Resolution satisfy the official intent requirements set forth in Section 1.103-18 of the Treasury Regulations. The Issuer has no funds or sources of funds, other than the proceeds of the debt to be incurred, which the District has, or reasonably expects to be, reserved, allocated on a long-term basis, or otherwise set aside in the Issuer's budget or other financial policies with respect to the expenditures to be reimbursed.

Section 3. All costs to be reimbursed pursuant hereto will be capital expenditures within the meaning of Section 1.103-18(c)(2)(iii) of the Treasury Regulations. None of the expenditures to be reimbursed pursuant to this Resolution have been allocated to expenditures entered on the books and records of the Issuer earlier than the date on which such expenditures are paid. Moreover, no debt obligations will be issued by the Issuer in furtherance of this Resolution after a date which is later than one year 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 4. The Board of Trustees directs that this Resolution be maintained as a public record available for inspection by all persons in accordance with the provisions of Article 6252-17a, V.A.T.C.S. and that no later than thirty (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 Issuer.

APPROVED THIS 27th DAY OF MARCH, 2006.

President, Board of Trustees

Secretary, Board of Trustees