

TOWN OF LITTLE ELM, TEXAS

RESOLUTION # 0206202402

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

WHEREAS, the Town of Little Elm, Texas (the "Issuer") intends to issue debt in one or more series for constructing improvements and extensions to the Town's waterworks and sewer system, including the acquisition of land and rights-of-way therefor (the "Project"), and further intends to make certain capital expenditures with respect to the Project and currently desires and expects to reimburse the capital expenditures with proceeds of such debt;

WHEREAS, under Treas. Reg. §1.150-2 (the "Regulation"), 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 TOWN COUNCIL OF THE ISSUER THAT the Issuer reasonably expects to reimburse capital expenditures with respect to the Project with proceeds of debt hereafter to be incurred by the Issuer, and that this resolution shall constitute a declaration of official intent under the Regulation. The maximum principal amount of obligations expected to be issued for the Project is \$25,000,000.

PASSED AND APPROVED, this February 6, 2024.

TOWN OF LITTLE ELM, TEXAS

Mayor

ATTEST:

Town Secretary

APPROVED AS TO FORM:

Town Attorney