A RESOLUTION DECLARING INTENTION TO ADVANCE FUNDING AND REIMBURSE HURRICANE HARVEY RECOVERY RELATED EXPENDITURES

WHEREAS, the Fort Bend County Commissioners Court (the "Court") has previously approved, and Fort Bend County (the "County") is proceeding with a number of various projects all related to the recovery from damages caused by Hurricane Harvey (herein, the "Recovery Projects"); and

WHEREAS, the County anticipates permanent funding to finance the capital costs of the Recovery Projects through the issuance of County bonds, notes or other obligations (collectively, the "Bonds") after the date hereof, currently expected to have a maximum aggregate principal amount of approximately $150,000,000, of which not more than $150,000,000 is expected to be used for the Recovery Projects and cost of issuance; and

WHEREAS, no funds of the County are, or are reasonably expected to be, allocated, reserved, or otherwise set aside in the County's budget on a long-term basis to pay the cost of the Recovery Projects; and

WHEREAS, the Bonds will be payable from taxes levied, assessed and collected by the County; and

WHEREAS, the County anticipates that after the date hereof and prior to the issuance of the Bonds, it will be obligated to pay certain costs constituting expenditures properly chargeable to a capital account (under general federal income tax principles) in connection with the Recovery Projects in the aggregate amount of not more than $150,000,000 (herein, the "Expenditures"); and

WHEREAS, the money to be used to pay the Expenditures set forth in this Resolution is in the General Fund (herein, the "Fund"), the general purpose and function of which is used to pay operating and maintenance expenditures of the County and such money is not appropriated for any other purpose; and

WHEREAS, the County reasonably expects that it will be reimbursed for the Expenditures with proceeds of the Bonds; and

WHEREAS, after the issuance of the Bonds, County will: (1) evidence each allocation of proceeds of the Bonds to the reimbursement of the Expenditures with an entry in its books and records maintained with respect to the Bonds, and (2) identify in such entry the actual prior Expenditure being reimbursed or the fund from which the Expenditure was made.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS COURT OF FORT BEND COUNTY, TEXAS THAT:

Section 1. The Court hereby adopts the findings set out in the preamble hereof and declares its intent within the meaning of Treasury Regulation § 1.150-2, as promulgated under the Internal Revenue Code of 1986, as amended, to issue Bonds to pay the costs of the Recovery Projects, of which a maximum amount of $150,000,000 is expected to be used to reimburse the County for capital expenditures paid in connection with the Recovery Projects prior to the issuance of the Bonds.

Section 2. The County will maintain this Resolution at the office of the County at 301 Jackson Street, Richmond, Texas 77469 and make it continuously available for inspection by the general public during normal business hours on business days beginning within 30 days after the date of this Resolution.

PASSED AND APPROVED this ____________________, 2018.

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Robert E. Hebert, County Judge
Fort Bend County, Texas

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Laura Richard, County Clerk

(SEAL)