

## **RESOLUTION EXPRESSING INTENT TO REIMBURSE**

The Fort Bend Grand Parkway Toll Road Authority (“Authority”) has decided to proceed with the capital improvements and major repairs provided in its 2023-2024 Capital Improvements Plan (collectively, “Projects”), as listed in Exhibit A, attached and incorporated herein for all purposes.

The Authority anticipates that it will issue tax-exempt obligations (“Bonds”) to permanently finance the cost of the Projects, and the maximum amount of obligations the Authority expects to issue for the Projects is \$162,803,000;

The Board of Directors of the Authority has determined that it is in the best interest of the Authority to use amounts currently on hand in the Fort Bend Grand Parkway Toll Road Authority Revenue Fund to pay certain capital expenditures of the Projects prior to issuing the Bonds to permanently finance the Projects;

NOW, THEREFORE, BE IT RESOLVED BY THE FORT BEND GRAND PARKWAY TOLL ROAD AUTHORITY THAT:

Section 1: The Authority hereby expresses its intent, within the meaning of Treasury Regulation §1.150-2, as promulgated under the Internal Revenue Code of 1986, as amended, to reimburse the Authority’s Revenue Fund for the capital expenditures of the Projects with proceeds of the Bonds.

Section 2: The Authority hereby directs this Resolution to be made a part of its books and records that are available for inspection by the general public.

[Execution Page Follows]

SIGNED AND SEALED on February 19 2024.

FORT BEND GRAND PARKWAY TOLL  
ROAD AUTHORITY, a Texas local  
government corporation

By: James D. Rice

Name: James D. Rice

Title: Chairman

ATTEST:

By: Vanessa T. Reed

Name: Vanessa Reed

Title: Assistant Secretary

## **EXHIBIT A**

Grand Parkway

GPTRA Dedicated Fiber

Jodie Stavinoha Bridge Repairs

NB & SB Main Lanes FM 1464 to W. Airport

WPT/99 – Direct Connectors