

**RESOLUTION AND ORDER AUTHORIZING THE INCREASE OF FUNDING
FOR VARIOUS MOBILITY BOND PROJECTS**

STATE OF TEXAS

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COUNTY OF FORT BEND

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On the 14th day of March, 2023, at a duly posted and called meeting of the Commissioners' Court of Fort Bend County, Texas, upon motion of Commissioner McCoy, seconded by Commissioner Prestage, duly put and carried:

WHEREAS, on August 10, 2021, the Fort Bend County Commissioners Court approved a Resolution and Order (the “Resolution”) authorizing the permanent funding to finance a portion of the capital costs related to Mobility Bond Projects through the issuance of County bonds, notes, or other obligations in the aggregate principal amount of \$50,000,000.00; and

WHEREAS, County now desires to increase the amount of permanent funding related to said Mobility Projects by an additional \$25,000,000.00; and

WHEREAS, the funding of the Bonds and payment of expenditures in connection with the Mobility Bond Projects shall be consistent with the terms of the Resolution previously approved by this Commissioners Court on August 10, 2021, said Resolution attached hereto as “Attachment 1” and incorporated by reference; and

WHEREAS, the County reasonably expects that it will be reimbursed for the expenditures in connection with the Mobility Bond Projects with proceeds of the Bonds; and

WHEREAS, County finds and determines that it is in the best interest of the County and the public to increase said funding by an additional \$25,000,000.00 (from \$50,000,000.00 to an amount not to exceed \$75,000,000.00) of which not more than \$75,000,000.00 is expected to be used for the Mobility Bond Projects and cost of issuance.


It is therefore, RESOLVED, APPROVED, AND ORDERED that this Commissioners Court:

1. Approves the increase of permanent funding to finance a portion of the capital costs related to Mobility Bond Projects through the issuance of County bonds, notes, or other obligations by an additional \$25,000,000.00; and

2. Adopts the findings set out in the Resolution attached hereto and 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 Mobility Bond Project, of which a maximum amount of \$75,000,000.00 is expected to be used to reimburse the County for capital expenditures paid in connection with the Mobility Bond Projects prior to the issuance of the Bonds; and
3. The County will maintain this Resolution and Order 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 thirty (30) days after the date of this Resolution and Order.

Passed and approved this 14th day of March, 2023.

FORT BEND COUNTY, TEXAS:



County Judge KP George
KP GEORGE,
COUNTY JUDGE

ATTEST:



LAURA RICHARD,
COUNTY CLERK



ATTACHMENT 1

A RESOLUTION DECLARING INTENTION TO ADVANCE FUNDING AND REIMBURSE EXPENDITURES RELATED TO VARIOUS MOBILITY BOND PROJECTS

WHEREAS, the Fort Bend County Commissioners Court (the "Court") is preparing to consider, and Fort Bend County (the "County") is proposing to continue pursuing certain roadway projects that were included in the 2020 Mobility Bond Election ("Mobility Bond Projects");

WHEREAS, the County anticipates permanent funding to finance a portion of the capital costs related to the Mobility Bond Projects through the issuance of County bonds, notes or other obligations (collectively, the "Bonds") after the date hereof, currently expected to have a minimum aggregate principal amount of approximately \$50,000,000.00, of which not more than \$50,000,000.00 is expected to be used for the Mobility Bond Projects and cost of issuance;

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 Mobility Bond Projects;

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

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 Mobility Bond Projects in the aggregate amount of not more than \$50,000,000.00 (herein, the "Expenditures");

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;

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 Expenditures 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 Mobility Bond Project, of which a maximum amount of \$50,000,000.00 is expected to be used to reimburse the County for capital expenditures paid in connection with the Mobility Bond 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 thirty (30) days after the date of this Resolution.

PASSED AND APPROVED this August 10, 2021.



KP George, County Judge
Fort Bend County, Texas



Laura Richard, County Clerk

