

**RESOLUTION 2015**

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**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS, EXPRESSING THE CITY'S OFFICIAL INTENT TO REIMBURSE THE COSTS OF THE MILL STREET, LOOP/ALTO STREET REPAVING, AND STAGECOACH TRAIL WIDENING; IN ACCORDANCE WITH THE ATTACHED EXHIBIT A; AND DECLARING AN EFFECTIVE DATE.**

**RECITALS:**

**1.** The City of San Marcos, Texas (the "City") is a home-rule municipality within the State of Texas.

**2.** The City expects to pay expenditures in connection with the design, planning, acquisition and construction of the projects described on Exhibit "A" hereto (the "Projects") prior to the issuance of obligations to finance the Projects.

**3.** The City finds, considers, and declares that the reimbursement of the City for the payment of such expenditures will be appropriate and consistent with the lawful objectives of the City and, as such, chooses to declare its intention, in accordance with the provisions of Section 1.150-2 of the Treasury Regulations, to reimburse itself for such payments at such time as it issues obligations to finance the Projects.

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS:**

**PART 1.** The City reasonably expects to incur debt, as one or more series of obligations, with an aggregate maximum principal amount equal to \$469,068 for the purpose of paying the costs of the Projects.

**PART 2.** All costs to be reimbursed pursuant hereto will be capital expenditures. No tax-exempt obligations will be issued by the City in furtherance of this Resolution after a date which is later than 18 months 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.

**PART 3.** This Resolution will be in full force and effect immediately from and after its passage.

**ADOPTED** this the                      day of                      2015.

Daniel Guerrero,  
Mayor

Attest:

Exhibit "A"

1. Mill Street- Reconstruct 243 feet of pavement which has failed. Mill Street is currently programmed in as a FY2016/17 project but these repairs are necessary in order to maintain the integrity and safety of the road until the complete reconstruction is done. The estimated cost of this project is \$31,487 and will be done with in-house crews.
2. Loop Street and Alto Street- Repaving 15,447 square yards of roadway which was impacted by the installation of the new water line on Loop Street. The estimated cost of this project is \$84,001 and will be done with in-house crews.
3. Stagecoach Trail- At the June 16<sup>th</sup> meeting the City of San Marcos approved a contract through a joint agreement with the San Marcos School District that would modify Stagecoach Trail from Hunter Road to Snyder Hill. The initial money was programmed into the FY2016 bond program but the work will actually take place this summer so staff is recommending that the debt be issued with the FY 2015 bond sale. The total cost of this project is \$353,580 of which \$110,000 is for drainage improvements. This projected will be completed by a combination of a general contractor as well as city staff.