



**CENTRAL TEXAS
Regional Mobility Authority**

July 27, 2016
AGENDA ITEM #11

*Authorize reimbursement of financing
expenditures for 183A, Phase III.*

Department: Finance
Contact: Bill Chapman, Chief Financial Officer
Action Requested: Consider and act on draft resolution

Summary:

Seeking Board approval to allow the Mobility Authority to reimburse expenditures made for 183A Phase III from future bond proceeds.

Backup provided: Draft Resolution

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 16-0XX

**EXPRESSING INTENT TO FINANCE EXPENDITURES
TO BE INCURRED FOR THE 183A PROJECT**

WHEREAS, the Central Texas Regional Mobility Authority (the “Authority”) is a political subdivision of the State of Texas authorized to finance its activities by issuing obligations; and

WHEREAS, the Authority will make, or has made not more than 60 days prior to the date hereof, payments with respect to the acquisition, construction, reconstruction or renovation of the projects listed on Exhibit A attached hereto (the “Financed Project”); and

WHEREAS, the Authority has concluded that it does not currently desire to issue obligations to finance the costs associated with the Financed Project; and

WHEREAS, the Authority desires to reimburse itself for the costs associated with the Financed Project from the proceeds of obligations to be issued subsequent to the date hereof; and

WHEREAS, the Authority reasonably expects to issue obligations to reimburse itself for the costs associated with the Financed Project.

NOW, THEREFORE, be it resolved that:

Section 1. The Authority reasonably expects to reimburse itself for costs that have been or will be paid subsequent to the date that is 60 days prior to the date hereof and that are to be paid in connection with the acquisition, construction, reconstruction or renovation of the Financed Project from the proceeds of obligations to be issued subsequent to the date hereof.

Section 2. The Authority reasonably expects that the maximum principal amount of obligations issued to reimburse the Authority for the costs associated with the Financed Project will be \$120,000,000.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 27th day of July, 2016.

Submitted and reviewed by:

Approved:

Geoffrey Petrov, General Counsel

Ray A. Wilkerson
Chairman, Board of Directors

EXHIBIT A

DESCRIPTION OF PROJECT

<u>Purpose/Project</u>	<u>Amount</u>
Highway improvements, for 183A Phase III including but not limited to improvements to and extension of the main lanes.	\$120,000,000