

RESOLUTION 2021 – 44

**EXPRESSING OFFICIAL INTENT TO REIMBURSE COSTS OF THE
2022 LIBRARY ADA RENOVATION PROJECT**

WHEREAS, the City of Commerce, Texas (the "Issuer") is a duly created governmental body of the State of Texas;

WHEREAS, the Issuer expects to pay, or have paid on its behalf, expenditures in connection with the design, planning, acquisition and construction of the 2022 Library ADA Renovation Project in the Issuer (collectively, the "Project") prior to the issuance of tax-exempt obligations, tax-credit obligations and/or obligations for which a prior expression of intent to finance or refinance is required by Federal or state law (collectively and individually, the "Obligations") to finance the Project;

WHEREAS, the Issuer finds, considers, and declares that the reimbursement for the payment of such expenditures will be appropriate and consistent with the lawful objectives of the Issuer and, as such, chooses to declare its intention to reimburse itself for such payments at such time as it issues Obligations to finance the Project;

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE ISSUER THAT:

Section 1. The Issuer reasonably expects to incur debt, as one or more series of Obligations, with an expected aggregate maximum principal amount equal to \$800,000 for the purpose of paying the costs of the Project.

Section 2. All costs to be reimbursed pursuant hereto will be capital expenditures. No Obligations will be issued by the Issuer in furtherance of this Statement 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.

Section 3. The foregoing notwithstanding, no Obligation will be issued pursuant to this Statement more than three years after the date any expenditure which is to be reimbursed is paid.

Section 4. The foregoing Sections 2 and 3 notwithstanding, all costs to be reimbursed with qualified tax credit obligations shall not be paid prior to the date hereof and no tax credit obligations shall be issued after 18 months of the date the original expenditure is made.

BE IT FURTHER RESOLVED that the Mayor of the City of Commerce, Texas, Wyman Williams, be authorized and he is hereby authorized to affix his signature to this Resolution.

BE IT FURTHER RESOLVED that the City Secretary be authorized, and she is hereby

authorized to attest to the signature of the Mayor to this Resolution.

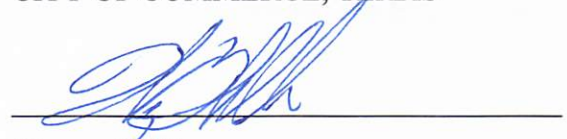
PASSED BY THE GOVERNING BODY of the City of Commerce, Texas, at a regular meeting of the City Council of Commerce, Texas, on the 19th day of October 2021.

ATTEST:

CITY OF COMMERCE, TEXAS



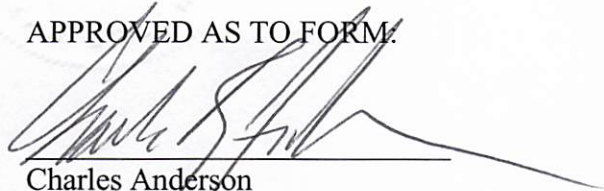
Molly Jacobsen
City Secretary



Wyman Williams
Mayor

(Seal)

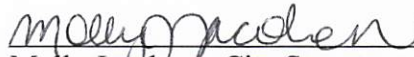
APPROVED AS TO FORM:



Charles Anderson
City Attorney

I, Molly Jacobsen, City Secretary of the City of Commerce, Texas, do hereby certify that the above is a true and correct copy of a Resolution, and that the same has not been repealed and is in full force and effect.

(seal)



Molly Jacobsen, City Secretary
City of Commerce, Texas

Exhibit "A"

Project Description

The 2022 Library ADA Renovations Project will include the planning, design, construction, and commissioning of improvements to the Commerce Public Library. The purpose of the project is to:

- Remove the loading dock addition to the rear of the building. The loading dock addition has separated from the primary building and is creating structural problems for the primary building.
- Design and construction of a new ADA compliant entrance into the rear of the primary building where the loading dock addition is to be removed.
- Design and construction of a new ADA complaint restroom on the first floor of the primary building where the loading dock addition is to be removed.
- Design and rehabilitation of the existing parking lot for the Commerce Public Library.