



**CENTRAL TEXAS  
Regional Mobility Authority**

July 27, 2016  
AGENDA ITEM #10

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**Authorize reimbursement of financing  
expenditures for 290E, 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 290E 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 290E 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 \$130,000,000.

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

Submitted and reviewed by:

Approved:

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Geoffrey Petrov, General Counsel

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Ray A. Wilkerson  
Chairman, Board of Directors

**EXHIBIT A**

**DESCRIPTION OF PROJECT**

Purpose/Project

Amount

Highway improvements, for 290E Phase III  
including but not limited to direct connects  
between U.S. Highway 290E and State Highway 130.

\$130,000,000