

RESOLUTION 2025-08R, REIMBURSEMENT FOR TOOL PROJECTS  
ADOPTED BY THE  
CITY OF TOOL, TEXAS REGARDING  
DECLARATION OF OFFICIAL INTENT PURSUANT TO  
SECTION 1.150-2 OF THE TREASURY REGULATIONS

WHEREAS, the City of Tool, Texas (the "Borrower") intends to finance the capital projects described in *Exhibit A* hereto (the "Project"); and

WHEREAS, it is anticipated that the Borrower will borrow, on a tax-exempt or tax credit basis, funds (the "Obligations") for the purpose of financing the Project;

NOW, THEREFORE, BE IT:

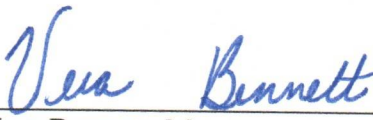
RESOLVED, that the Borrower intends that expenditures paid from its own funds for the Project will be reimbursed with proceeds of the Obligations.

RESOLVED, that the maximum principal amount of the Obligations is \$450,000.00.

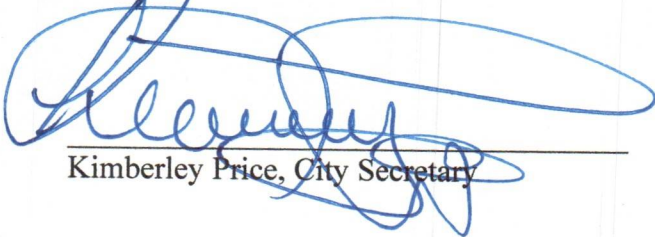
RESOLVED, that the expenditures intended to be reimbursed pursuant to this declaration include capital expenditures for the Project and costs of issuing the Obligations.

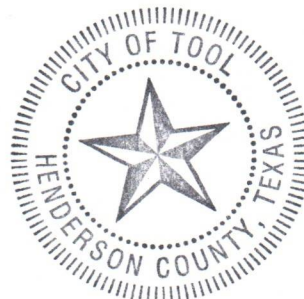
RESOLVED, that the reimbursement of expenditures contemplated by this declaration is consistent with the Borrower's present budgetary and financial circumstances, and no funds of the Borrower have been reserved, allocated, or otherwise set aside with the specific intent or expectation of payment of the expenditures intended to be reimbursed with proceeds of the Obligations pursuant to this declaration. The Borrower is not aware of other, similar declarations of intent of the Borrower that did not result in the reimbursement of the expenditures described therein. Based on the foregoing and other circumstances relating to the costs of the Project, the Borrower reasonably expects that it will reimburse expenditures paid for such Project with the proceeds of the Obligations.

PASSED AND APPROVED this 20<sup>th</sup> day of November, 2025.

  
Vera Bennett, Mayor

ATTEST:

  
Kimberley Price, City Secretary



## ***EXHIBIT A***

### **DESCRIPTION OF PROJECT**

#### **Maintenance Barn - \$366,240.02**

**Synopsis** - The City of Tool is proposing constructing a Maintenance Barn for the Maintenance Department and Parks Division to be housed and operated. The City would like to see the Maintenance Barn become a place where the Maintenance and Park teams house all of their equipment and address any area throughout the city from a central location. This structure should last for the next thirty years and for several administrations.

#### **Paradise Bay Drainage Phase 1A - \$42,750**

**Synopsis** – The City of Tool proposed culvert replacements, adding culverts and digging ditches in the Paradise Bay Subdivision, specifically along Tupuna Drive.

#### **Police Station Remodel - \$27,809.16**

**Synopsis** – The City of Tool proposed a remodeling and new construction inside of the Tool Police Department, including demolition of existing flooring and walls while also installing the same; replacing flooring with vinyl plank flooring, repairing drywall as needed; repainting interior walls, ceilings and exterior bricks.