

**RESOLUTION AUTHORIZING THE USE OF SURPLUS BOND  
PROCEEDS TO PAY DEBT SERVICE ON THE RELATED BONDS**

STATE OF TEXAS §  
COUNTIES OF HAYS, CALDWELL AND TRAVIS §  
HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT §

WHEREAS, Hays Consolidated Independent School District (the “District”) has heretofore issued and there are now outstanding various series of bonds identified in Exhibit A to this Resolution (the “Outstanding Bonds”);

WHEREAS, the Board of Trustees of the District (the “Board”) has determined that the projects identified for financing with the proceeds of the Outstanding Bonds have been completed (or adequate provision for the completion of such projects has been made) and proceeds of each series of Outstanding Bonds remaining after completion of such projects should be used to repay debt service on the series of Outstanding Bonds from which the surplus proceeds are derived; and

WHEREAS, the Board desires to direct the District’s administration to (i) determine the amount of surplus bond proceeds allocable to each series of Outstanding Bonds and (ii) transfer the surplus bond proceeds derived from each series of Outstanding Bonds to the debt service fund established for the payment of each series of Outstanding Bonds to pay debt service on the bonds from which such surplus is derived;

NOW, THEREFORE, BE IT RESOVLED BY THE BOARD OF TRUSTEES OF THE HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT:

1. Transfer of Surplus Bond Proceeds. The Board hereby authorizes and directs the Superintendent, the Chief Operations Officer and the Chief Financial Officer to (i) determine the amount of surplus bond proceeds attributable to each series of Outstanding Bonds and (ii) transfer the amount of surplus bond proceeds attributable to each series of Outstanding Bonds to the debt service fund established for the payment of each series of Outstanding Bonds to pay debt service on the related series of Outstanding Bonds. Surplus proceeds of a series of Outstanding Bonds shall only be used to pay debt service on such series of Outstanding Bonds.

2. Related Matters. The Superintendent, the Chief Operations Officer and the Chief Financial Officer and all other appropriate officers, agents and representatives of the District are hereby authorized and directed to take all other actions that are reasonably necessary to effect the transfer of the referenced surplus bond proceeds, including, without limitation, directing the transfer and application of funds of the District consistent with the provisions of this Resolution.

3. Open Meeting. It is hereby officially found and determined that the meeting at which this Resolution was adopted was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by the Open Meetings Law, Chapter 551, Texas Government Code, as amended.

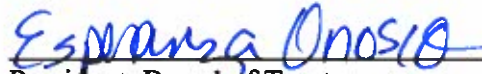
4. Effective Date. This Resolution shall be in full force and effect from and upon its adoption.

5. Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

6. Repealer. All orders, resolutions and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

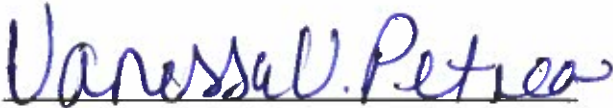
*[Signature page follows.]*

PASSED AND APPROVED this August \_\_, 2019.



\_\_\_\_\_  
President, Board of Trustees  
Hays Consolidated Independent School District

ATTEST:



\_\_\_\_\_  
Secretary, Board of Trustees  
Hays Consolidated Independent School District

(SEAL)

## **EXHIBIT A**

### **OUTSTANDING BONDS**

- Unlimited Tax School Building & Refunding Bonds, Series 2004 (which refunded a portion of the Unlimited Tax School Building Bonds, Series 2001)
- Unlimited Tax School Building Bonds, Series 2007
- Unlimited Tax Refunding Bonds, Series 2011 (which refunded a portion of the Unlimited Tax School Building & Refunding Bonds, Series 2004)
- Unlimited Tax Refunding Bonds, Series 2012 (which refunded a portion of the Unlimited Tax School Building & Refunding Bonds, Series 2004)
- Unlimited Tax Refunding Bonds, Series 2012A (Taxable) (which refunded a portion of the Unlimited Tax Refunding Bonds, Series 2005)
- Unlimited Tax Refunding Bonds Series 2013, (which refunded a portion of the Unlimited Tax School Building & Refunding Bonds, Series 2004, a portion of the Unlimited Tax School Building Bonds, Series 2005-A, and a portion of the Unlimited Tax School Building Bonds, Series 2007)
- Unlimited Tax School Building Bonds, Series 2014
- Unlimited Tax Refunding Bonds, Series 2015 (which refunded a portion of the Unlimited Tax School Building Bonds, Series 2007)
- Unlimited Tax Refunding Bonds, Series 2016 (which refunded a portion of the Unlimited Tax School Building Bonds, Series 2007 and a portion of the Unlimited Tax School Building Bonds, Series 2008)
- Unlimited Tax Refunding Bonds, Series 2017 (which refunded a portion of the Unlimited Tax School Building Bonds, Series 2007, a portion of the Unlimited Tax School Building Bonds, Series 2008 and a portion of the Unlimited Tax School Building Bonds, Series 2014)