

## **RESOLUTION NO.**

**WHEREAS**, the City of Austin (City) plans to issue tax exempt obligations to finance construction and other related costs for improvements to the City's Austin-Bergstrom International Airport (the Airport Projects); and

**WHEREAS**, prior to the issuance of the tax exempt obligations, the City will make expenditures for the Airport Projects from available airport revenues, and it is the intent of the City to reimburse these funds with the proceeds of sale of tax exempt obligations; and

**WHEREAS**, under Treas. Reg. Section 1.150-2 (Regulation), an official intent to reimburse expenditures with the proceeds of tax exempt obligations must be made within 60 days of the date of the original expenditure; and

**WHEREAS**, the City desires to preserve its ability to reimburse the expenditures with the proceeds of tax exempt obligations; **NOW, THEREFORE,**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

The City reasonably expects to reimburse capital expenditures with respect to the Airport Projects paid with funds on hand from the proceeds of the sale of tax exempt obligations to be issued, and this resolution shall constitute a

declaration of official intent under the Regulation. The maximum principal amount of the tax exempt obligations expected to be issued for the Airport Projects is \$226,360,000.

**ADOPTED:** \_\_\_\_\_, 2014

**ATTEST:** \_\_\_\_\_

Jannette S. Goodall  
City Clerk