

RESOLUTION NO.

WHEREAS, the City of Austin expects to pay expenditures in connection with the design, planning, acquisition and construction of the projects described in Exhibit A to this Resolution prior to the issuance of the Certificates of Obligation described below; and

WHEREAS, the City Council finds and declares that the reimbursement of the payment by the City of these expenditures will be appropriate and consistent with the lawful objectives of the City and, as such, chooses to declare its intention, in accordance with the provisions of Section 1.150-2 of the U.S. Treasury Regulations, to reimburse itself for such payments at such time as it issues the Certificates of Obligation described below; and

WHEREAS, it is found and determined that the meeting at which this Resolution was considered was open to the public, and public notice of the time, place and purpose of the meeting was given as required by Chapter 551, Texas Government Code; **NOW THEREFORE**,

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

Council approves the attached Notice of Intention in substantially the form attached to this Resolution as Exhibit A, to be published as set out below; and

Council directs the Notice of Intention to be published in the *Austin American-Statesman*, a newspaper of general circulation in the City of Austin, Texas, once a week for two consecutive weeks, the date of the first publication to be before the 30th day

before the day proposed for authorizing the issuance of the Certificates of Obligation as shown in the Notice of Intention; and

The facilities and improvements to be financed with proceeds from the proposed Certificates of Obligation are to be used for the purposes described in the attached Notice of Intention; and

All costs to be reimbursed pursuant to this Resolution will be capital expenditures; the proposed Certificates of Obligation shall be issued within 18 months of the later of (i) the date the expenditures are paid, or (ii) the date on which the property, with respect to which the expenditures were made, is placed in service; and, the Certificates of Obligation will not be issued pursuant to this Resolution on a date that is more than three years after the date any expenditure which is to be reimbursed is paid; and

The Mayor, City Manager, and City Clerk are authorized to take such actions as may be appropriate to carry out the intent of this Resolution.

ADOPTED: _____, 2016 **ATTEST:** _____
Jannette S. Goodall
City Clerk