

1 **RESOLUTION NO.**

2 **WHEREAS**, the City of Austin (City) plans to issue tax exempt obligations to  
3 finance the acquisition, construction, distribution, production, transmission, and support  
4 of electric utility capital improvement projects (Electric Projects); and

5 **WHEREAS**, prior to the issuance of the tax exempt obligations, the City will make  
6 expenditures for the Electric Projects from existing funds on hand, and it is the intent of  
7 the City to reimburse these funds with the proceeds of sale of tax exempt obligations; and

8 **WHEREAS**, under Treas. Reg. Section 1.150-2 (Regulation), an official intent to  
9 reimburse expenditures with the proceeds of tax exempt obligations must be made within  
10 60 days of the date of the original expenditure; and

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

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

14 The City reasonably expects to reimburse capital expenditures with respect to the  
15 Electric Projects paid with funds on hand from the proceeds of the sale of tax exempt  
16 obligations to be issued, and this resolution shall constitute a declaration of official intent  
17 under the Regulation. The maximum principal amount of the tax exempt obligations  
18 expected to be issued for the Electric Projects is \$91,000,000.

19  
20 **ADOPTED:** \_\_\_\_\_, 2019 **ATTEST:** \_\_\_\_\_

21 Jannette S. Goodall  
22 City Clerk