

- 21 • November 2018 Proposition D project expenditures in the amount of
22 \$60,650,000 related to flood mitigation, open space, and water quality
23 protection;
- 24 • November 2018 Proposition E project expenditures in the amount of
25 \$15,400,000 related to health and human services;
- 26 • November 2018 Proposition F project expenditures in the amount of
27 \$28,550,000 related to public safety;
- 28 • November 2018 Proposition G project expenditures in the amount of
29 \$23,950,000 related to transportation infrastructure improvements; and

30 **WHEREAS**, the Issuer intends to make on or after this date, or has made not
31 more than 60 days before this date, approximately \$71,565,000 in capital
32 expenditures related to projects to be funded by Certificates of Obligation,
33 (collectively, CO Projects) as follows:

- 34 • \$49,365,000 for fire station constructions and renovations;
35 • \$22,200,000 for Waller Creek District improvements; and

36 **WHEREAS**, the Issuer intends to make on or after this date, or has made not
37 more than 60 days before this date, approximately \$43,825,000 in capital
38 expenditures related to projects to be funded by Contractual Obligations,
39 (collectively, KO Projects) as follows:

- 40 • \$22,000,000 for Fleet Mobility Services vehicle and equipment
41 acquisition;
- 42 • \$16,800,000 for Greater Austin-Travis County Regional Radio System
43 (GATRRS) upgrade;
- 44 • \$5,025,000 for Austin Resource Recovery Curbside Compost Program
45 expansion vehicles and equipment; and

46 **WHEREAS**, the Issuer intends to expend available moneys for these
47 expenditures; and

48 **WHEREAS**, the Issuer has concluded that it does not currently desire to issue
49 tax-exempt obligations to finance these expenditures; and

50 **WHEREAS**, the Issuer finds, considers and declares that the reimbursement
51 of the payment by the Issuer of these capital expenditures will be appropriate and
52 consistent with the lawful objectives of the Issuer and chooses to declare its
53 intention, in accordance with the provisions of Section 1.150-2 of the U.S. Treasury
54 Regulations (Regulations), to reimburse itself for such payments at such time as it
55 issues tax-exempt obligations;

56 **NOW, THEREFORE,**

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

58 The Issuer reasonably expects to reimburse itself for capital expenditures with
59 respect to the GO Bond Projects paid with funds on hand from the proceeds of the

60 sale of tax exempt obligations to be issued, and this resolution shall constitute a
61 declaration of official intent under the Regulations. The maximum principal amount
62 of the tax exempt obligations expected to be issued for the GO Bond Projects is
63 \$420,790,000;

64 The Issuer reasonably expects to reimburse itself for capital expenditures with
65 respect to the CO Projects paid with funds on hand from the proceeds of the sale of
66 tax exempt obligations to be issued, and this resolution shall constitute a declaration
67 of official intent under the Regulations. The maximum principal amount of the tax
68 exempt obligations expected to be issued for the CO Projects is \$71,565,000; and

69 The Issuer reasonably expects to reimburse itself for capital expenditures with
70 respect to the KO Projects paid with funds on hand from the proceeds of the sale of
71 tax exempt obligation to be issued, and this resolution shall constitute a declaration
72 of official intent under the Regulations. The maximum principal amount of the tax
73 exempt obligations expected to be issued for the KO Projects is \$43,825,000.

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76 **ADOPTED:** _____, 2019 **ATTEST:** _____

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Jannette S. Goodall
City Clerk