RESOLUTION NO.

WHEREAS, the City of Austin (Issuer) is a home rule city authorized to issue obligations to finance its activities, the interest on which is excludable from gross income for federal income tax purposes (tax-exempt obligations) pursuant to Section 103 of the Internal Revenue Code of 1986 (the Code); and

WHEREAS, the Issuer expects to make on or after this date, or has made not more than 60 days before this date, expenditures in the amount of approximately $150,000 for the purchase of vehicles for Community Health Paramedics to be funded by contractual obligations or other tax exempt debt as lawfully appropriate (Contractual Obligation Project); and

WHEREAS, the Issuer intends to expend available funds for this expenditure; and

WHEREAS, the Issuer has concluded that it does not currently desire to issue obligations to finance this expenditure; and

WHEREAS, the Issuer finds, considers, and declares that the reimbursement of the payment by the Issuer of this equipment expenditure will be appropriate and consistent with the lawful objectives of the Issuer and chooses to declare its intention, in accordance with the state law and the provisions of Section 1.150-2 of the U.S. Treasury Regulations (Regulations), to reimburse itself for such payments at such time as it issues obligations; and

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WHEREAS, the Issuer reasonably expects to issue obligations to reimburse itself for the expenditure made as described above; **NOW, THEREFORE,**

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

The Issuer reasonably expects to reimburse itself for the equipment expenditures with respect to the Contractual Obligation Project paid with funds on hand from the proceeds of the sale of obligations to be issued, and this resolution shall constitute a declaration of official intent under the Regulations. The maximum principal amount of the obligations expected to be issued for the Contractual Obligation Project is $150,000.

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

Jannette S. Goodall
City Clerk

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