

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 0
- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 0

WHEREAS, the Issuer intends to make on or after this date, or has made not more than 60 days before this date, approximately \$394,149,480 in capital expenditures related to projects to be funded by General Obligation Public Improvement Bonds approved by the voters in the November 2016 and November 2018 Special Municipal Elections, (collectively, GO Bond Projects) as follows:

- Page 1 of 4

21 • November 2018 Proposition D project expenditures in the amount of
22 \$11,670,000 related to flood mitigation, open space, and water quality
23 protection;

24 • November 2018 Proposition G project expenditures in the amount of
25 \$51,039,600 related to transportation infrastructure improvements; and

26 **WHEREAS**, the Issuer intends to make on or after this date, or has made not more
27 than 60 days before this date, approximately \$37,600,000 in capital expenditures related
28 to projects to be funded by Certificates of Obligation, (collectively, CO Projects) as
29 follows:

- 30 • \$20,800,000 for Waller Creek District Improvements;
- 31 • \$12,000,000 for a family violence shelter;
- 32 • \$3,800,000 for Fire station constructions and renovations;
- 33 • \$1,000,000 for Shoal Creek Greenbelt improvements; and

34 **WHEREAS**, the Issuer intends to make on or after this date, or has made not more
35 than 60 days before this date, approximately \$33,860,000 in capital expenditures related
36 to projects to be funded by Contractual Obligations, (collectively, KO Projects) as
37 follows:

- 38 • \$33,860,000 for Fleet Mobility Services vehicle and equipment acquisition; and

39 **WHEREAS**, the Issuer intends to expend available moneys for these expenditures;

40 and

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

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

48 **THEREFORE**,

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

50 The Issuer reasonably expects to reimburse itself for capital expenditures with
51 respect to the GO Bond Projects paid with funds on hand from the proceeds of the sale
52 of tax-exempt obligations to be issued, and this resolution shall constitute a declaration
53 of official intent under the Regulations. The maximum principal amount of the tax-
54 exempt obligations expected to be issued for the GO Bond Projects is \$394,149,480;

55 The Issuer reasonably expects to reimburse itself for capital expenditures with
56 respect to the CO Projects paid with funds on hand from the proceeds of the sale of tax-
57 exempt obligations to be issued, and this resolution shall constitute a declaration of

58 official intent under the Regulations. The maximum principal amount of the tax-exempt
59 obligations expected to be issued for the CO Projects is \$37,600,000; and

60 The Issuer reasonably expects to reimburse itself for capital expenditures with
61 respect to the KO Projects paid with funds on hand from the proceeds of the sale of tax-
62 exempt obligation to be issued, and this resolution shall constitute a declaration of official
63 intent under the Regulations. The maximum principal amount of the tax-exempt
64 obligations expected to be issued for the KO Projects is \$33,860,000.

65
66
67 **ADOPTED:** _____, 2020 **ATTEST:** _____

68 Jannette S. Goodall
69 City Clerk