

RESOLUTION NO.

WHEREAS, the City of Austin (City) plans to finance certain projects and purchases through the future issuance of tax exempt obligations as follows: Certificates of Obligation in the amount of \$16,500,000 as follows:

Certificates of Obligation

\$9,600,000 Waller Creek District improvements;

\$6,900,000 Family Violence Shelter and Protection Facility; and

WHEREAS, prior to the issuance of the tax-exempt obligations, the City will make expenditures for the City funded projects from existing funds on hand, and it is the intent of the City to reimburse these funds with the proceeds of sale of tax-exempt obligations to the extent allowed by law; and

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

WHEREAS, the City desires to preserve its ability to reimburse the expenditures with the proceeds of tax exempt obligations; **NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

The City reasonably expects to reimburse capital and other appropriate expenditures with respect to the City funded projects paid with funds on hand from the proceeds of the sale of tax-exempt obligations to be issued, and this resolution shall constitute a declaration of official intent under the Regulation. The maximum principal amount of the tax-exempt obligations expected to be issued for the City funded projects is \$16,500,000.

ADOPTED: _____, 2022 **ATTEST:** _____

Myrna Rios
City Clerk