

RESOLUTION NO. 20221013-005

WHEREAS, the City of Austin (the “City”) plans to issue tax-exempt obligations related to Fiscal Year 2022-2023 Austin Water Capital Improvement Projects (the “Projects”) listed below:

Water System:

- Improvements to and expansions of the waterworks system and facilities.
- Improvements to and expansions of the reclaimed water system.
- Texas Water Development Board loan reimbursements for State Water Implementation Fund of Texas Program.
- Texas Water Development Board loan reimbursements for State Revolving Fund Program.

Wastewater System:

- Improvements to and expansions of wastewater system and facilities.
- Improvements to and expansions of the sanitary sewer system and wastewater facilities.
- Texas Water Development Board loan reimbursements for State Water Implementation Fund of Texas Program.
- Texas Water Development Board loan reimbursements for State Revolving Fund Program.
- Vehicle acquisitions.

Reclaimed Water System:

- Improvements to and expansions of the reclaimed water system.
- Texas Water Development Board loan reimbursements for State Water Implementation Fund of Texas Program.
- Texas Water Development Board loan reimbursements for State Revolving Fund Program.

WHEREAS, prior to the issuance of the tax-exempt obligations, the City will make expenditures for the Projects from existing funds on hand (the

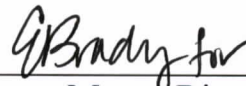
“Expenditures”), and it is the intent of the City to reimburse these funds with the proceeds of sale of tax-exempt obligations to the extent allowed by law; and

WHEREAS, in accordance with Section 1.150-2 of the U.S. Treasury Regulations (the “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 itself for capital and other appropriate expenditures related to the 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 Projects is \$195,000,000.

ADOPTED: October 13, 2022 **ATTEST:** 
Myrna Rios
City Clerk