

RESOLUTION NO. 20230420-008

WHEREAS, the City of Austin (the "City") plans to reimburse itself from the proceeds of public improvement bonds to be issued for expenditures for Affordable Housing; and

WHEREAS, prior to the issuance of the tax-exempt obligations, the City will make expenditures for affordable housing 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

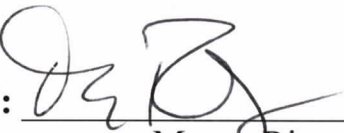
WHEREAS, the City desires to preserve its ability to reimburse the Expenditures with the proceeds of tax-exempt obligations; **NOW, THEREFORE,**

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 Affordable Housing, 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 expenditures for Affordable Housing is \$350,000,000.

ADOPTED: _____ April 20 _____, 2023

ATTEST:



Myrna Rios
City Clerk