RESOLUTION NO.

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WHEREAS, the City plans to issue certificates of obligation to finance the
purchase of generators and improvements to related facility infrastructure for
emergency back-up power purposes (the "City Project"); and
WHEREAS, prior to the issuance of the tax-exempt obligations, the City
will make expenditures for the City Project 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 the 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 City Project, 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
Project is \$6,100,000.
ADOPTED:, 2023 ATTEST:
Myrna Rios City Clerk
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