

RESOLUTION NO. 20230720-023

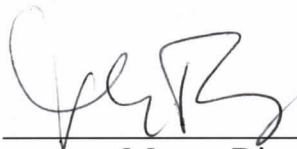
WHEREAS, the City plans to issue certificates of obligation to finance the purchase of generators and improvements to related facility infrastructure for emergency back-up power purposes (the “City Project”); and

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: July 20, 2023 **ATTEST:** 
Myrna Rios
City Clerk