

RESOLUTION NO. 20230914-002

WHEREAS, the City of Austin (“City”) expects to issue tax-exempt obligations to finance the acquisition and construction of electric utility capital improvement projects (the “Electric Utility Capital Projects”); and,

WHEREAS, prior to the issuance of the tax-exempt obligations, the City intends to make capital expenditures for the Electric Utility Capital Projects from existing funds on hand in its electric utility capital improvement project budget; and

WHEREAS, the maximum principal amount of the tax-exempt obligations expected to be issued for the Electric Utility Capital Projects is \$140,000,000; and

WHEREAS, in accordance with Section 1.150-2 of the U.S. Treasury Regulations, the City desires to declare its intent to reimburse itself for its expenditures of those funds with the proceeds of the sale of the tax-exempt obligations at such time as they are issued, in order to preserve its right to do so;

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL
OF THE CITY OF AUSTIN:**

The City reasonably intends to reimburse itself for capital expenditures paid from funds on hand for the Electric Utility Capital Projects from the proceeds of the sale of tax-exempt obligations yet to be issued, and this resolution shall constitute a declaration of official intent to do so under Section 1.150-2 of the U.S. Treasury Regulations. The maximum principal amount of the tax-exempt obligations expected to be issued for the Electric Utility Capital Projects is \$140,000,000.

ADOPTED: September 14, 2023

ATTEST:



Myrna Rios
City Clerk