

RESOLUTION NO. 20230914-017

WHEREAS, the City plans to issue Certificates of Obligation and Public Property Finance Contractual Obligations to finance the projects identified in attached Exhibit “A” (the “City Projects”); and

WHEREAS, prior to the issuance of such tax-exempt obligations, the City will make expenditures for the City Projects from existing funds on hand (the “Expenditures”), and it is the intent of the City to reimburse these funds with the proceeds of the 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:**

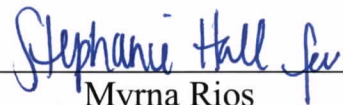
The City reasonably expects to reimburse itself for capital and other appropriate expenditures related to the City Projects, paid with funds on hand from the proceeds of the sale of tax-exempt obligations to be issued, and this resolution shall constitute a declaration of official intent under the Regulation. The maximum principal amount of the tax-exempt obligations expected to be issued for the City Projects is \$33,690,000 with respect to the Certificates of Obligation and \$68,515,000 with respect to the Public Property Finance Contractual Obligations.

BE IT FURTHER RESOLVED:

The City Manager is directed to work collaboratively with the Parks and Recreation Department, Austin Parks Foundation, and Austin Energy to explore multiple forms of shade structures, including those incorporating photovoltaic panels, using public and private funding.

ADOPTED: September 14, 2023

ATTEST:



Myrna Rios
City Clerk

Exhibit A

Certificates of Obligation: \$33,690,000

- \$22,000,000 for design and construction of a new Fire/EMS facility
- \$3,690,000 for design and construction of building renovation projects at various existing City facilities
- \$2,000,000 for Park and Recreation Shade Structures
- \$2,700,000 for design and construction of building renovations to the City owned Austin Domestic/Family Violence Center
- \$1,800,000 for design and construction building renovations to the City owned Austin Domestic/Family Violence Center (repeal and replacement from component of Resolution No. 20210902-067)
- \$1,500,000 for design and construction of renovations at existing Fire/EMS station facilities

Public Property Finance Contractual Obligations: \$68,515,000

- \$37,845,000 for vehicle and equipment acquisition to support general fund, support service and internal service departments
- \$24,100,000 for the City's development review, permitting and inspection modernization project
- \$4,000,000 for the City's financial system upgrade
- \$2,500,000 for vehicle wireless equipment
- \$70,000 for public safety equipment