

1 **RESOLUTION NO.**

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3 **WHEREAS**, the City of Austin expects to pay expenditures in connection
4 with the design, planning, acquisition, and construction of the projects described in
5 Exhibit A to this Resolution prior to the issuance of the Certificates of Obligation
6 described below; and

7 **WHEREAS**, the City Council finds and declares that the reimbursement of
8 the payment by the City of these expenditures will be appropriate and consistent
9 with the lawful objectives of the City and, as such, chooses to declare its intention,
10 in accordance with the provisions of Section 1.150-2 of the U.S. Treasury
11 Regulations, to reimburse itself for such payments at such time as it issues the
12 Certificates of Obligation described below; and

13 **WHEREAS**, it is found and determined that the meeting at which this
14 Resolution was considered was open to the public, and public notice of the time,
15 place, and purpose of the meeting was given as required by Chapter 551, Texas
16 Government Code; **NOW, THEREFORE,**

17 **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

18 Council approves the attached Notice of Intention in substantially the form
19 attached to this Resolution as Exhibit A, to be published as set out below; and

20 Council directs that the City Clerk shall cause the Notice of Intention to be
21 published in the *Austin American Statesman*, a newspaper of general circulation in
22 the City of Austin, Texas, for two consecutive weeks, the date of the first
23 publication to be before the 45th day before the date tentatively set for the adoption
24 of the ordinance authorizing the issuance of the Certificates of Obligation as shown
25 in the Notice of Intention; and

26 Council directs the City Clerk to cause the Notice to be posted, in
27 substantially the form attached to this Resolution, continuously on the City's
28 internet website for at least 45 days before the date tentatively set for adoption of
29 the ordinance authorizing the issuance of the Certificates of Obligation as shown in
30 the Notice; and

31 The facilities and improvements to be financed with proceeds from the
32 proposed Certificates of Obligation are to be used for the purposes described in the
33 attached Notice of Intention; and

34 Attached to this Resolution as Schedule I is a list of outstanding debt
35 obligations of the City which the City designates as self-supporting debt for
36 purposes of Subchapter C of Chapter 271, Texas Local Government Code, as
37 amended; and

38 All costs to be reimbursed pursuant to this Resolution will be capital
39 expenditures; and

40 The proposed Certificates of Obligation shall be issued within 18 months of
41 the later of (i) the date the expenditures are paid, or (ii) the date on which the
42 property, with respect to which the expenditures were made, is placed in service;
43 and

44 The Certificates of Obligation will not be issued pursuant to this Resolution
45 on a date that is more than three years after the date any expenditure which is to be
46 reimbursed is paid; and

49 The Mayor, City Manager, and City Clerk are authorized to take such
50 actions as may be appropriate to carry out the intent of this Resolution.

51
52
53 **ADOPTED:** _____, 2024 **ATTEST:** _____

54 Myrna Rios
55 City Clerk
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