

RESOLUTION NO.

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

The City Manager, or designee, is authorized to negotiate and execute an Advance Funding Agreement with the Texas Department of Transportation for the City's commitment to fund up to \$256,000,000 for cap and stitch roadway elements to be integrated into the IH-35 Capital Express Central Project letting package using \$41,000,000 in funding from the Capital Budget of the Transportation and Public Works Department from a State Infrastructure Bank financial assistance loan and up to \$244,000,000 from tax-exempt Certificates of Obligation that are expected to be issued on or after August 2025, with the City being responsible for any cost overruns.

ADOPTED: _____, 2025 **ATTEST:** _____
Erika Brady
City Clerk