

25 **WHEREAS**, the meeting at which this Resolution is adopted was open to
26 the public, and that public notice of the time, place, and purpose of such meeting
27 was given, all as required by Chapter 551, Texas Government Code; **NOW**,
28 **THEREFORE**,

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

30 Council hereby authorizes the use of funds received from the sale or
31 conveyance of certain bond financed property of the City, and other available cash
32 in an amount not to exceed \$5,000,000. No bonds shall be issued, the proceeds of
33 which are used for the specific purpose of defeasing the Defeased Obligations.

34 **BE IT FURTHER RESOLVED:**

35 The City Manager shall select the Defeased Obligations to be defeased to
36 their respective maturities or dates fixed for redemption prior to their respective
37 maturities solely from sources referenced above in an amount, together with
38 investment earnings on those revenues, equal to the maturity amount of the
39 Defeased Obligations, plus accrued interest on the Defeased Obligations to their
40 respective maturity dates or dates fixed for redemption.

41 **BE IT FURTHER RESOLVED:**

42 The City Manager shall execute and deliver any documents necessary to
43 effect the defeasance of the Defeased Obligations, specifically, any agreement with
44 any paying agent for the Defeased Obligations to hold the amounts deposited and
45 invested to pay the Defeased Obligations at their respective maturity dates or dates
46 fixed for redemption.

BE IT FURTHER RESOLVED:

This Resolution shall become effective immediately upon its passage, in accordance with Section 1201.028, Texas Government Code.

ADOPTED: _____, 2026 **ATTEST:** _____

Erika Brady
City Clerk

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