

RESOLUTION NO.

WHEREAS, the City of Austin (the "Issuer") is a home rule city authorized to issue obligations to finance its activities, the interest on which is excludable from gross income for federal income tax purposes ("tax-exempt obligations") pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Issuer will make, or has made not more than 60 days before this date, expenditures in an amount not to exceed \$6,200,000 related to the reconstruction and improvement of the Barton Springs Pool Project to be funded by non-tax supported general obligation certificates of obligation (Barton Springs Project); and

WHEREAS, the Issuer intends to expend available moneys, including moneys on deposit in the Issuer's general fund, for these expenditures; and

WHEREAS, the Issuer has concluded that it does not currently desire to issue tax-exempt obligations to finance these expenditures; and

WHEREAS, the Issuer desires to reimburse itself for these expenditures from the proceeds of tax-exempt obligations to be issued subsequent to this date; and

WHEREAS, the Issuer reasonably expects to issue tax-exempt

obligations to reimburse itself for these expenditures; **NOW, THEREFORE,**

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

The Issuer reasonably expects to reimburse itself for all costs that have been paid during the 60 days preceding this date or that will be paid after this date from the sales proceeds of tax-exempt obligations to be issued by or on behalf of the Issuer at a future date in an aggregate principal amount not to exceed \$6,200,000 for expenditures related to the Barton Springs Project; and

The Issuer reasonably expects that the maximum aggregate principal amount of tax-exempt obligations issued to reimburse the Issuer for the expenditures for the Barton Springs Project will not exceed \$6,200,000.

ADOPTED: _____, 2007

ATTEST: _____

Shirley A. Gentry
City Clerk