

**RESOLUTION NO. 20070726-073**

**WHEREAS**, the City of Austin expects to incur and pay costs in connection with the design, planning, acquisition and construction of the projects described in the Notice of Intention to Issue attached as Exhibit A before the issuance of the Certificates of Obligation; and

**WHEREAS**, the city council finds that reimbursement to the City of the costs paid will be appropriate and consistent with the City's lawful objectives, and declares its intention, in accordance with the provisions of Section 1.150-2 of the U.S. Treasury Regulations, to reimburse itself for these payments when it issues the Certificates of Obligation; and

**WHEREAS**, the city council finds that the meeting at which this resolution was considered was open to the public, and properly posted as required by Chapter 551, Texas Government Code; **NOW, THEREFORE**,

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

Section 1. The city council approves the Notice of Intention to Issue Certificates of Obligation attached as Exhibit A.

Section 2. The City Manager is directed to publish the Notice of Intention to Issue, in substantially the form attached, in a newspaper of general circulation in Austin, Texas, for two consecutive weeks, the date of the first publication to be not later than the 30<sup>th</sup> day before the date the city council intends to approve the ordinance authorizing issuance of the Certificates of Obligation.

Section 3. The facilities and improvements that will be financed with proceeds from the proposed Certificates of Obligation shall be used for the purposes described in the Notice of Intention. All costs to be reimbursed pursuant to this resolution will be capital expenditures.

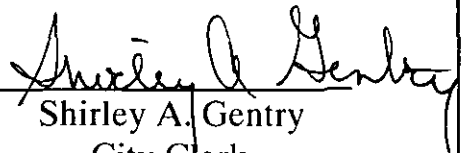
Section 4. The proposed Certificates of Obligation shall be issued not later than 18 months after the later of (i) the date the expenditures are paid or

(ii) the date on which the facilities and improvements are placed in service.

The Certificates of Obligation may not be issued on a date more than three years after the date any expenditure that is to be reimbursed is paid.

Section 5. The Mayor, the City Manager, and City Clerk are authorized to take such actions as may be appropriate to carry out the intent of this resolution.

**ADOPTED:** July 26, 2007 **ATTEST:**

  
Shirley A. Gentry  
City Clerk

## EXHIBIT A

### NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

NOTICE IS GIVEN that it is the intention of the City Council of the City of Austin, Texas, to issue one or more series of the interest bearing certificates of obligation of the City to be entitled "City of Austin, Texas Certificates of Obligation," bearing interest at such rate or rates, not to exceed the maximum interest rate allowed by law, as determined at the discretion of the City Council on or before the date of issuance, and maturing no later than 40 years from the date of issuance as determined at the discretion of the City Council, to pay contractual obligations to be incurred by the City, for the cost of constructing improvements to the City-owned Circle C Metro Park (Veloway Trail), the cost of design and installation of a City-owned Compressed Natural Gas Fuel Facility to be located at 4308 Todd Lane, and the payment of related fiscal, engineering and legal fees incurred. The City Council tentatively proposes to authorize the issuance of one or more series of Certificates of Obligation at its regularly scheduled meeting beginning at 10:00 o'clock a.m. on August 30, 2007 at 301 West 2<sup>nd</sup> Street, Austin, Texas. The maximum amount of Certificates of Obligation indebtedness that may be authorized to be sold on this date for the purposes described is \$3,850,000. The City Council presently proposes to provide for payment of the Certificates of Obligation from the levy of taxes and from a limited pledge (not to exceed \$1,000) of the revenues of the City's solid waste disposal system.

CITY OF AUSTIN, TEXAS

/s/ Will Wynn