

RESOLUTION NO.

RESOLUTION DIRECTING PUBLICATION OF NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

WHEREAS, the City of Austin expects to pay expenditures in connection with the design, planning, acquisition, and construction of the projects described in Exhibit A prior to the issuance of the Certificates of Obligation described in this Resolution and Exhibit A (Certificates of Obligation); and

WHEREAS, the City Council finds that the reimbursement of the payment by the City of such expenditures will be appropriate and consistent with the lawful objectives of the City and chooses to declare its intention, in accordance with the provisions of Section 1.150-2 of the U.S. Treasury Regulations, to reimburse itself for the 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 public notice of the time, place and purpose of the meeting was given, 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 form and substance of the Notice of Intention attached to this Resolution as "Exhibit A."

Section 2. The City Manager is directed to publish the Notice of Intention in substantially the form attached to this Resolution in the *Austin American-Statesman*, a newspaper of general circulation in the City of Austin, Texas, for two consecutive weeks, the date of the first publication to be before the thirtieth day before August 27, 2009, the day tentatively proposed for authorizing the issuance of the Certificates of Obligation.

Section 3. The facilities and improvements to be financed with proceeds from the proposed Certificates of Obligation are to be used for the purposes described in the Notice of Intention.

Section 4. All costs to be reimbursed pursuant to this Resolution will be capital expenditures; the proposed Certificates of Obligation shall be issued within 18 months of the later of (i) the date the expenditures are paid or (ii) the date that the property, related to the expenditures, is placed in service. However, the

Certificates of Obligation will not be issued pursuant to this Resolution on a date that is more than three years after the date of payment for any expenditure that is to be reimbursed.

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

ADOPTED: _____, 2009 **ATTEST:** _____
Shirley A. Gentry
City Clerk