

RESOLUTION NO. 20090723-094

**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: July 23, 2009

ATTEST:

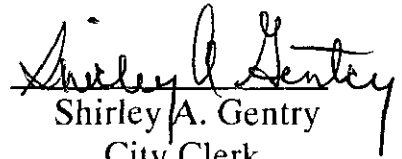

Shirley A. Gentry
City Clerk

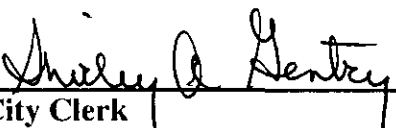
EXHIBIT A

NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

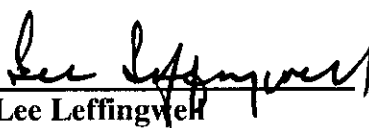
NOTICE IS GIVEN that the City Council of the City of Austin, Texas, intends to issue one or more series of the interest bearing certificates of obligation of the City to be entitled "City of Austin, Texas Certificates of Obligation", bearing interest at the rate or rates, not to exceed the maximum interest rate allowed by law, on or before the date of issuance, and maturing no later than forty (40) years from the date of issuance of the certificates of obligation as determined at the discretion of the City Council, to pay contractual obligations to be incurred by the City for the costs of: constructing improvements to the City-owned Zilker Park located at 2100 Barton Springs Road; the costs of site assessment, remedial alternative development, design, and construction related to the closure of the City-owned Travis County Landfill located at 9600 FM 812; the construction of improvements to the City's Convention Center, including, the acquisition and installation of carpeting, wall replacements, office reconfigurations, construction of a connector between level 3 and 4 in the Convention Center, and LEED lighting retrofitting; and the payment of fiscal, engineering and legal fees incurred in connection with these projects. The City Council tentatively proposes to authorize the issuance of this series (one or more) of Certificates of Obligation at 301 W. 2nd Street, Austin, Texas, at a meeting beginning at 10:00 o'clock, a.m., on August 27, 2009. The maximum amount of Certificates of Obligation indebtedness that may be authorized to be sold on this date is \$12,500,000. The City Council presently proposes to provide for payment of this series (one or more) of 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.

IN WITNESS WHEREOF, this Certificate has been duly executed on behalf of the City, under its official seal, in accordance with law.

CITY OF AUSTIN, TEXAS



City Clerk
City of Austin, Texas



/s/ Lee Leffingwell
Mayor
City of Austin, Texas

