

RESOLUTION NO. _____

WHEREAS, the City of Austin (Issuer) is a home rule city authorized to issue obligations to finance activities, the interest on which is excludable from gross income for federal tax purposes (tax-exempt obligations) pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (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 \$3,850,000 related to the purchase of real estate and warehouse space and associated repairs and improvements to the warehouse (Project); and

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

WHEREAS, the Issuer desires to reimburse itself for this payment from the proceeds of certificates of obligation to be issued subsequent to this date; and

WHEREAS, the Issuer reasonably expects to issue tax-exempt obligations to reimburse itself, **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 proceeds of the certificates of obligation in an amount not to exceed \$3,850,000 related

to the Project, and

The Issuer reasonably expects that the maximum principal amount of certificates of obligation issued to reimburse the Issuer for the costs related to the Project will not exceed \$3,850,000.

ADOPTED: _____, 2009

ATTEST: _____

Shirley A. Gentry
City Clerk