

ORDINANCE 20110825-094

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF CITY OF AUSTIN, TEXAS, PUBLIC PROPERTY FINANCE CONTRACTUAL OBLIGATIONS, SERIES 2011; AND APPROVING RELATED DOCUMENTS

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

PART 1. FINDINGS.

The Act authorizes the City to execute, perform and make payments under contracts with any person for the use, acquisition, purchase or financing of personal property as described in the Act; and

The Act permits the governing body of the Issuer to execute contracts in any form deemed appropriate by the governing body in connection with the use, acquisition, purchase or financing of personal property; and

The governing body of the Issuer desires to acquire, purchase or finance personal property as described in Schedule I, or such other personal property, appliances, equipment, facilities, furnishings or interests therein, whether movable or fixed, deemed by the governing body of the Issuer to be necessary, useful and/or appropriate for the purposes of the Issuer (Property); and

The governing body of the Issuer deems it appropriate to adopt this Ordinance and issue the "Contractual Obligations" authorized by the Act.

The meeting at which this Ordinance is considered is open to the public as required by law, and the public notice of the time, place and purpose of the meeting was given as required by Chapter 551, Texas Government Code.

PART 2. DEFINITIONS. The terms used in this Ordinance have the following meanings:

"Act" means the Public Property Finance Act, Sec. 271.001, et seq., Subchapter A, Local Government Code.

"Authentication Certificate" means the Paying Agent/Registrar's Authentication Certificate, in the form identified in the FORM OF CONTRACTUAL OBLIGATION.

"Authorized Denomination" means \$5,000 or any integral multiple of \$5,000.

"Business Day" means a day other than a Saturday, a Sunday, a legal holiday, or a day on which banking institutions are authorized by law or executive order to close in the City or the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located.

"Code" means the Internal Revenue Code of 1986.

SCHEDULE II

Maturity Date	Principal Amount (\$)	Interest Rate (%)
5/1/2012	1,535,000	0.05
11/1/2012	1,730,000	0.05
5/1/2013	1,760,000	0.05
11/1/2013	1,795,000	0.05
5/1/2014	1,830,000	1.00
11/1/2014	1,860,000	2.00
5/1/2015	1,900,000	1.00
11/1/2015	1,935,000	1.00
5/1/2016	1,970,000	2.00
11/1/2016	2,005,000	2.00
5/1/2017	2,045,000	2.00
11/1/2017	2,080,000	2.00
5/1/2018	2,120,000	2.00
11/1/2018	2,160,000	2.00

PURCHASERS:

Hutchinson, Shockey, Erley & Co., and syndicate members.

PURCHASE PRICE:

The purchase price for the Obligations shall be par and accrued interest on the Obligations to the date of delivery, plus a premium of \$94,873.75.