

RESOLUTION NO. 20130321-014

WHEREAS, the City of Austin (Issuer) is a home rule authority authorized to issue obligations to finance its activities, the interest on which is excludable from gross income for federal income tax purposes (tax-exempt obligations) pursuant to Section 103 of the Internal Revenue Code of 1986, as amended; and

WHEREAS, the Issuer will make, or has made, not more than 60 days before this date, expenditures related to: vehicles and equipment such as heart monitors, automatic external defibrillators, vehicles, mowers, chippers, and body armor for the city departments including, Emergency Medical Services, Austin Fire, Health and Human Services, Library, Municipal Court, Planning and Development Review, Parks and Recreation, and Austin Police; and

WHEREAS, the Issuer intends to expend available moneys, including moneys on deposit in the Issuer's general fund, for these expenditures; and

WHEREAS, the Issuer finds, considers, and declares that the reimbursement of the payment by the Issuer of these expenditures will be appropriate and consistent with the lawful objects of the Issuer 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 such payments at such times as it issues tax-exempt obligations; and

WHEREAS, the Issuer reasonably expects to issue tax-exempt obligations to reimburse itself for expenditures made as described above; **NOW THEREFORE**,

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

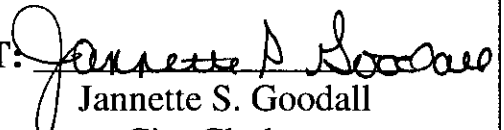
The Issue reasonably expects to reimburse itself for all costs that have been paid during the 60 days preceding this date, or that will be paid after this date, from the sale proceeds of tax-exempt obligations to be issued by, or on behalf of, the Issuer at a future date in an aggregate principal amount not to exceed \$2,575,000 for expenditures related to vehicles and equipment such as heart monitors, automatic external defibrillators, vehicles, mowers, chippers, and body armor for city departments including, Emergency Medical Services, Austin Fire, Health and Human Services, Library, Municipal Court, Planning and Development Review, Parks and Recreation, and Austin Police; and

All costs to be reimbursed will be capital expenditures; the tax-exempt obligations shall be issued within 18 months of the later of (i) the date the expenditures are paid; or (ii) the date on which the property, with respect to which the expenditures were made, is placed in service; and the tax-exempt obligations will not be issued on a date that is more than three years after the date any expenditure which is to be reimbursed is paid; and

The issuer reasonably expects that the maximum aggregate principal amount of the tax-exempt obligations issued to reimburse the Issuer for the above stated expenditures will not exceed \$2,575,000.

ADOPTED: March 21, 2013

ATTEST:


Jannette S. Goodall
City Clerk