

RESOLUTION NO. 20140626-065

**DIRECTING PUBLICATION OF A NOTICE OF INTENTION TO ISSUE
CERTIFICATES OF OBLIGATION**

WHEREAS, 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, all as required by Chapter 551, Texas Government Code; and

WHEREAS, the Council has determined that Certificates of Obligation should be issued under and pursuant to the provisions of Subchapter C of Chapter 271, Texas Local Government Code, as amended, for the purposes described in the notice attached hereto as Exhibit A; and

WHEREAS, prior to the issuance of such Certificates of Obligation, the Council is required to authorize publication of notice of its intention to issue the same in a newspaper of general circulation in the City of Austin; **NOW, THEREFORE**,

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

Section 1. Council approves the form and substance of Exhibit A attached to this Resolution.

Section 2. The City Manager shall cause the notice to be published, in substantially the form attached, 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 at least 31 days before August 28, 2014, the day tentatively proposed for passage of the ordinance authorizing the issuance of the Certificates of Obligation.

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

Section 4. Council authorizes the Mayor, City Manager, Chief Financial Officer, City Treasurer, and City Clerk to take any actions as may be appropriate to carry out the intent of this Resolution.

ADOPTED: June 26, 2014

ATTEST:

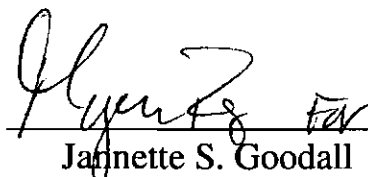

Jannette S. Goodall
City Clerk

EXHIBIT A

NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

NOTICE IS GIVEN that it is the intention of the City Council of the City of Austin, Texas, 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 such rate or rates, not to exceed the maximum interest rate allowed by law, as shall be determined at the discretion of the Austin City Council on or before the date of issuance of the Certificates of Obligation, and maturing no later than forty (40) years from the date of issuance of the certificates of obligation as shall be determined at the discretion of the Austin City Council, for the purpose of paying contractual obligations to be incurred by the City, to-wit, the acquisition and improvement of Grey Rock Golf Course, design and construction of the Waller Creek Tunnel Project, construction of the Loop 1/290 Connector project to provide direct connectors for Northbound Loop 1 to Eastbound US290 and Westbound US 290 to Southbound Loop 1, and the acquisition and demolition of single family houses in the floodplain of Onion Creek near the intersection of South Pleasant Valley Road and East William Cannon Drive (Watershed Home Buyout Program), 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 the 2014 series (one or more) of Certificates of Obligation at its regular meeting place located at 301 W. 2nd Street, at a meeting to commence at 10:00 o'clock, a.m., on the 28th day of August, 2014. The maximum amount of Certificates of Obligation indebtedness that may be authorized to be sold on said date for such purposes described above is \$50,050,000. The City Council presently proposes to provide for payment of the 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.

CITY OF AUSTIN, TEXAS

Mayor Lee Leffingwell