

## **RESOLUTION NO.**

**WHEREAS**, the City of Austin (Issuer) is a home rule city authorized to issue obligations to finance its activities; and

**WHEREAS**, the Issuer will make, or has made not more than 60 days before this date, expenditures related to: financing affordable housing projects in the amount of \$5,500,000 to be funded by the issuance of General Obligation bonds approved by the voters in November 2013; 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 has concluded that it does not currently desire to issue obligations to finance 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 objectives of the Issuer and chooses to declare its intention to reimburse itself for such payments at such time as it issues obligations; and

**WHEREAS**, the Issuer reasonably expects to issue 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 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 sale

proceeds of obligations to be issued by or on behalf of the Issuer at a future date in an aggregate principal amount not to exceed \$5,500,000 for expenditures related to the financing of the affordable housing projects.

All costs to be reimbursed will be capital expenditures; the 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 such expenditures were made, is placed in service; and the 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.

The Issuer reasonably expects that the maximum aggregate principal amount of obligations issued to reimburse the Issuer for the above stated expenditures will not exceed \$5,500,000.

**ADOPTED:** \_\_\_\_\_, 2017

**ATTEST:** \_\_\_\_\_

Jannette S. Goodall  
City Clerk