

1 **RESOLUTION NO.**

2 **WHEREAS**, the City needs to completely renovate Shipe Neighborhood Park Pool  
3 to address substantial repairs to the pool; and

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

8 **WHEREAS**, the Issuer expects to make on or after this date, or has made not more  
9 than 60 days before this date, capital expenditures, such as the needed repairs to the Shipe  
10 Neighborhood Park Pool, in the amount of approximately \$1,300,000 to be funded by  
11 certificates of obligation or other tax exempt debt as lawfully appropriate (Project); and

12 **WHEREAS**, the Issuer intends to expend available moneys for these expenditures;  
13 and

14 **WHEREAS**, the Issuer has concluded that it does not currently desire to issue  
15 obligations to finance these expenditures; and

16 **WHEREAS**, the Issuer finds, considers and declares that the reimbursement of the  
17 payment by the Issuer of these capital expenditures will be appropriate and consistent with  
18 the lawful objectives of the Issuer and chooses to declare its intention, in accordance with  
19 the state law and the provisions of Section 1.150-2 of the U.S. Treasury Regulations  
20 (Regulations), to reimburse itself for such payments at such time as it issues obligations; and

21       **WHEREAS**, the Issuer reasonably expects to issue obligations to reimburse itself for  
22 capital expenditures made as described above; **NOW, THEREFORE**,

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

24           The Issuer reasonably expects to reimburse itself for capital expenditures with respect  
25 to the Project, paid with funds on hand from the proceeds of the sale of obligations to be  
26 issued, and this resolution shall constitute a declaration of official intent under the  
27 Regulations. The maximum principal amount of the obligations expected to be issued for the  
28 Project is \$1,300,000.

29

30 **ADOPTED:** \_\_\_\_\_, 2018      **ATTEST:** \_\_\_\_\_  
31 \_\_\_\_\_ Jannette S. Goodall  
32 \_\_\_\_\_ City Clerk