1 2	RESOLUTION NO.
3 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 (the Code); and
8	WHEREAS, the Issuer intends to make on or after this date, or has made not more
9	than 60 days before this date, approximately \$111,875,120 in capital expenditures related
10	to projects to be funded by General Obligation Bonds approved by the voters in the
11	November 2016 Special Municipal Elections, (collectively, GO Bond Projects) as follows:
12	• November 2016 Proposition 1 project expenditures in the amount of
13	\$111,875,120 for transportation and mobility; and
14	WHEREAS, the Issuer expects to make on or after this date, or has made not more
15	than 60 days before this date, capital expenditures in the amount of approximately:
16	• \$13,700,000 for Capital Area Metropolitan Planning Organization (CAMPO)
17	match for Austin Transportation projects;
18	• \$25,000,000 for Waller Creek District improvements;
19	• \$9,900,000 for public safety facility improvements;
20	• \$6,000,000 for new fire stations; and
21	• \$3,200,000 for Longhorn Dam improvements,
	Page 1 of 3

- 22 to be funded by certificates of obligation or other tax exempt debt as lawfully appropriate
- 23 (collectively, Certificate of Obligation Projects); and
- WHEREAS, the Issuer expects to make on or after this date, or has made not more than 60 days before this date, expenditures in the amount of approximately;
- \$5,760,000 for Austin Resource Recovery organics program expansion collection vehicles and equipment; and
- \$22,455,000 for vehicles and equipment to be used by other City departments,
- 29 to be funded by contractual obligations or other tax exempt debt as lawfully appropriate
- 30 (collectively Contractual Obligation Projects); and
- WHEREAS, the Issuer intends to expend available moneys for these expenditures;
- 32 and
- WHEREAS, the Issuer has concluded that it does not currently desire to issue
- 34 obligations to finance these expenditures; and
- WHEREAS, the Issuer finds, considers and declares that the reimbursement of the
- 36 payment by the Issuer of these capital expenditures will be appropriate and consistent with
- 37 the lawful objectives of the Issuer and chooses to declare its intention, in accordance with
- 38 the state law and the provisions of Section 1.150-2 of the U.S. Treasury Regulations
- 39 (Regulations), to reimburse itself for such payments at such time as it issues obligations;
- 40 and

41	WHEREAS, the Issuer reasonably expects to issue obligations to reimburse itself
42	for capital and equipment expenditures made as described above; NOW, THEREFORE
43	BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:
44	The Issuer reasonably expects to reimburse itself for capital expenditures with
45	respect to the GO Bond Projects, the Certificate of Obligation Projects, and the Contractual
46	Obligation Projects paid with funds on hand from the proceeds of the sale of obligations to
47	be issued, and this resolution shall constitute a declaration of official intent under the
48	Regulations. The maximum principal amount of the obligations expected to be issued for
49	the GO Bond Projects is \$111,875,120, for the Certificate of Obligation Projects is
50	\$57,800,000, and for the Contractual Obligation Projects is \$28,215,000.
51 52	
53	ADOPTED: , 2018 ATTEST:
54	Jannette S. Goodall
55	City Clerk
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