

# REIMBURSEMENT RESOLUTION

## FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

9/11/18

CONTACT DEPARTMENT(S):

Austin Energy

SUBJECT: Approve a resolution declaring the City of Austin's official intent to reimburse itself from the proceeds of tax-exempt obligations in an aggregate maximum principal amount of \$70,000,000 for expenditures related to the acquisition and construction of electric utility capital improvement projects.

|                        | <u>FY 2020</u>   | <u>FY 2021</u>   | <u>FY 2022</u>   | <u>FY 2023</u>   | <u>FY 2024</u>   |
|------------------------|------------------|------------------|------------------|------------------|------------------|
| Estimated Debt Service | <u>3,113,750</u> | <u>3,525,000</u> | <u>3,525,000</u> | <u>4,702,703</u> | <u>4,699,589</u> |

ANALYSIS / ADDITIONAL INFORMATION: This action expresses City Council's intent to authorize the reimbursement of costs associated with FY 2018-19 Capital Budget items for Austin Energy tax-exempt obligations .