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2 **RESOLUTION NO.**

3 **WHEREAS**, the City of Austin (City) plans to issue obligations to finance airport
4 improvement projects (ABIA Projects) for the Austin-Bergstrom International Airport
5 (ABIA); and

6 **WHEREAS**, prior to the issuance of the obligations, the City will make
7 expenditures for the ABIA Projects from existing funds on hand, and it is the intent of the
8 City to reimburse these funds with the proceeds of sale of obligations; and

9 **WHEREAS**, under Treas. Reg. Section 1.150-2 (Regulation), an official intent to
10 reimburse expenditures with the proceeds of obligations must be made within 60 days of
11 the date of the original expenditure, unless the expenditure qualifies for an exception to the
12 Regulation; and

13 **WHEREAS**, the City desires to preserve its ability to reimburse the expenditures
14 with the proceeds of obligations; **NOW, THEREFORE,**

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

16 The City reasonably expects to reimburse capital expenditures with respect to the
17 ABIA Projects paid with funds on hand from the proceeds of the sale of obligations to be
18 issued, and this resolution shall constitute a declaration of official intent under the
19 Regulation. The maximum principal amount of the obligations expected to be issued for
20 the ABIA Projects is \$431,315,000.

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24 **ADOPTED:** _____, 2018 **ATTEST:** _____

25 Jannette S. Goodall
26 City Clerk