

17

11-03-05

RESOLUTION NO. _____

WHEREAS, the City of Ames Higher Education Facilities Corporation (AHEFC) of Ames, Texas has adopted a Resolution authorizing the issuance of one or more loans to the St. Andrew's Episcopal School ("St. Andrew's") as provided under Chapter 53 of the Texas Education Code, as amended, for the purpose of the financing and/or refinancing of the acquisition, construction, renovation, and equipment of educational facilities located at St. Andrew's campus at 1112 West 31st Street and at St. Andrew's Southwest Parkway campus, both in the City of Austin; and

WHEREAS, Section 147(f) of the United States Internal Revenue Code of 1986, as amended, requires the AHEFC to obtain the approval of the City of Austin as the local jurisdiction wherein St. Andrew's is situated before the loan transactions can take place; and

WHEREAS, the City Council is informed that the requisite public hearing was held by the AHEFC as the issuer on October 17, 2005 at 11:00 a.m. C.D.T. at 401 Congress Avenue, Suite 2100, Conference Room 21F, Austin, Texas 78701, regarding the issuance of a loan; NOW, THEREFORE,

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

The City Council approves the issuance of one or more loans by the City of Ames Higher Education Facilities Corporation of Ames, Texas to St. Andrew's as provided under Chapter 53 of the Texas Education Code for the purpose of financing and/or refinancing the acquisition, construction, renovation, and equipment of educational facilities located at St. Andrew's campus at 1112 West 31st Street and at St. Andrew's Southwest Parkway campus, both in the City of Austin.

ADOPTED: _____, 2005

ATTEST: _____

Shirley A. Brown
City Clerk

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9766-485 9/27/2005