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2 **RESOLUTION NO.**

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

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

10 **WHEREAS**, under Treasury Regulation Section 1.150-2 (Regulation), an official
11 intent to reimburse expenditures with the proceeds of obligations must be made not later
12 than 60 days after payment of the date of the original expenditure, unless the expenditure
13 qualifies for an exception to the Regulation; and

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

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

17 The City reasonably expects to reimburse capital expenditures with respect to the
18 ABIA Projects paid with funds in the Construction Fund from the proceeds of the sale of
19 obligations to be issued, and this resolution constitutes a declaration of official intent
20 under the Regulation. The maximum principal amount of the obligations expected to be
21 issued for the ABIA Projects is \$26,900,000.

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25 **ADOPTED:** _____, 2020 **ATTEST:** _____

26 Jannette S. Goodall
27 City Clerk