

**RESOLUTION NO. 20201001-002**

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

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

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

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

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

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

**ADOPTED:** October 1, 2020

**ATTEST:**

 

Jannette S. Goodall  
City Clerk