

RESOLUTION NO.

WHEREAS, the City of Austin (City) plans to finance certain projects and purchases through the future issuance of tax exempt obligations as follows: November 2016 Proposition 1 General Obligation bonds in the amount of \$159,290,000; November 2018 Proposition A General Obligation bonds in the amount of \$87,000,000; November 2018 Proposition D General Obligation bonds in the amount of \$50,030,000; November 2018 Proposition G General Obligation bonds in the amount of \$79,860,400; Certificates of Obligation in the amount of \$59,305,000; and Contractual Obligations in the amount of \$36,683,000 (City funded projects); as follows:

General Obligation Bonds:

- 2016 Proposition 1: \$159,290,000 (transportation and mobility);
- 2018 Proposition A: \$87,000,000 (affordable housing);
- 2018 Proposition D: \$50,030,000 (flood mitigation, open space, and water quality);
- 2018 Proposition G: \$79,860,400 (transportation infrastructure); and

Certificates of Obligation

- \$24,150,000 New Fire/EMS stations (public safety);
- \$4,055,000 for Existing Fire/EMS Stations (public safety facility renovation);
- \$1,000,000 Town Lake Metropolitan Park – Lakeshore Hostel Building (renovation existing parks and recreation facility);
- \$3,300,000 Town Lake Metropolitan Park – Nash Hernandez Building (renovation existing parks and recreation facility);
- \$17,000,000 Waller Creek District improvements (per existing contract

with Waterloo Conservancy for park improvements – supported by Tax Increment Financing);

- \$8,000,000 Transportation improvements for Braker Lane (supported by Street Impact Fee);
- \$1,800,000 Family Violence Shelter and Protection Facility (maintenance and operations tax supported); and

Contractual Obligations

- \$26,483,000 Fleet Mobility vehicles and equipment acquisition;
- \$10,000,000 Human Capital Management System technology resources;
- \$200,000 Forensic – public safety equipment; and

WHEREAS, prior to the issuance of the tax-exempt obligations, the City will make expenditures for the City-funded projects from existing funds on hand, and it is the intent of the City to reimburse these funds with the proceeds of sale of tax-exempt obligations to the extent allowed by law; and

WHEREAS, under Treas. Reg. Section 1.150-2 (Regulation), an official intent to reimburse expenditures with the proceeds of tax exempt obligations must be made within 60 days of the date of the original expenditure; and

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

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

The City reasonably expects to reimburse capital and other appropriate expenditures with respect to the City-funded projects paid with funds on hand from

the proceeds of the sale of tax-exempt obligations to be issued, and this Resolution shall constitute a declaration of official intent under the Regulation. The maximum principal amount of the tax-exempt obligations expected to be issued for the City funded projects is \$472,168,400.

ADOPTED: _____, 2021 **ATTEST:** _____
Jannette S. Goodall
City Clerk