1	RESOLUTION NO.
2 3	WHEREAS, the City of Austin ("City") expects to issue tax-exempt
4	obligations to finance the acquisition, construction, and support of electric utility
5	capital improvement projects ("Electric Utility Capital Projects"); and
6	WHEREAS, prior to the issuance of the tax-exempt obligations, the City
7	intends to make capital expenditures for the Electric Utility Capital Projects from
8	existing funds on hand in its electric utility capital improvement project budget;
9	and
10	WHEREAS, the maximum principal amount of the tax-exempt obligations
11	expected to be issued for the Electric Utility Capital Projects is \$120,000,000; and
12	WHEREAS, in accordance with Section 1.150-2 of the U.S. Treasury
13	Regulations, the City desires to declare its intent to reimburse itself for its
14	expenditures of those funds with the proceeds of the sale of the tax-exempt
15	obligations at such time as they are issued, in order to preserve its right to do so;
16	NOW, THEREFORE,
17	BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:
18	The City reasonably intends to reimburse itself for capital expenditures paid
19	from funds on hand for the Electric Utility Capital Projects from the proceeds of
20	the sale of tax-exempt obligations yet to be issued, and this resolution shall
21	constitute a declaration of official intent to do so under Section 1.150-2 of the U.S
22	Treasury Regulations. The maximum principal amount of the tax-exempt
23	

24	obligations expected to be i	ssued for the Electric Utility Capital Projects is
25	\$120,000,000.	
26 27		
28	ADOPTED:	, 2022 ATTEST:
29		Myrna Rios
30		City Clerk