

**RESOLUTION NO. 20050912-010**

**WHEREAS**, the City of Austin (Issuer) is a home-rule city authorized to issue obligations to finance its activities, the interest on which is excludable from gross income for federal income tax purposes (tax-exempt obligations) pursuant to Section 103 of the Internal Revenue Code of 1986, as amended, and

**WHEREAS**, the Issuer will make, or has made not more than 60 days before this date, expenditures related to the acquisition and construction of water and wastewater system capital improvements in an aggregate maximum principle amount of \$180,000,000; and

**WHEREAS**, the Issuer has concluded that it does not currently desire to issue tax-exempt obligations to finance this payment; and

**WHEREAS**, the Issuer desires to reimburse itself for this payment from the proceeds of tax-exempt obligations to be issued subsequent to this date; and

**WHEREAS**, the Issuer reasonably expects to issue tax-exempt obligations to reimburse itself; **NOW, THEREFORE,**

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

The Issuer reasonably expects to reimburse itself for all costs that have been paid during the 60 days preceding this date or that will be paid after this date from the proceeds of tax-exempt obligations in connection with costs described above, and

The Issuer reasonably expects that the maximum principal amount of the tax-exempt obligations issued for the Issuer to reimburse itself for the above stated costs will not exceed those amounts stated above

**ADOPTED:** September 12, 2005 **ATTEST:**

  
Shirley A. Brown  
City Clerk