

**ORDINANCE NO. 20130117-017**

**AN ORDINANCE AMENDING THE AUSTIN WATER UTILITY FINANCIAL POLICIES ADOPTED WITH THE OPERATING BUDGET (ORDINANCE NO. 20120910-001) TO PROVIDE FOR A REVISED AUSTIN WATER UTILITY FINANCIAL POLICY NO. 8.**

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

**PART 1.** Council amends the Austin Water Utility Financial Policies adopted with the Operating Budget (Ordinance No. 20120910-001) to provide for a revised Austin Water Utility Financial Policy No. 8, eliminating the requirement for voter-approved revenue bonds and providing for enhanced Board and Commission and citizen reviews of growth-related capital improvement projects located in the Drinking Water Protection Zone, as set forth in Exhibit A attached to this ordinance.

**PART 2.** This ordinance takes effect on January 28, 2013.

**PASSED AND APPROVED**

January 17, 2013

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§ Lee Leffingwell  
Lee Leffingwell  
Mayor

**APPROVED:** Karen M. Kennard  
Karen M. Kennard  
City Attorney

**ATTEST:** Shirley A. Gentry  
Shirley A. Gentry  
City Clerk

## **EXHIBIT A**

### **Approved 2013 Financial Policy No. 8** (Ordinance No. 20120910-001)

Voter-approved revenue bonds will be used to finance new water and wastewater plants, capital expansions, and growth-related projects that are located within the Drinking Water Protection Zone. Such projects located in the “Desired Development Zone” and capital improvements projects necessary to comply with local, state, and federal mandates or regulations will not require voter approval. Projects that have been approved by voters but which require additional funding to complete the original scope of the project will also not require voter approval provided such additional funding amount does not exceed 50% of the original project cost estimate as adjusted for inflation.

Commercial paper may also be used to finance voter-approved revenue bond projects before the commercial paper is converted to refunding bonds.

#### Revised 2013 Financial Policy No. 8

Capital improvement projects for new water and wastewater treatment plants, capital expansions, and growth-related projects that are located in the Drinking Water Protection Zone (DWPZ) will be identified and submitted, as part of the annual budget process, to the following Boards and Commissions: Water and Wastewater Commission, Resource Management Commission, Environmental Board, Planning Commission, and the Zoning and Platting Commission.

These Boards and Commissions will review growth-related DWPZ capital projects spending plans, obtain Board and Commission and citizen input, review consistency with Imagine Austin Comprehensive Plan, review effect on growth within the DWPZ, and make recommendations on project approval for inclusion in Austin Water Utility’s 5-year capital spending plans.