



MEMORANDUM

To: Mayor and Council

From: David Anders, Assistant Director, Austin Water

Date: October 19, 2016

Subject: Request for Council Action (RCA) Item #2, Council Agenda - October 20, 2016 requesting approval of an ordinance authorizing the issuance of City of Austin, Water and Wastewater System Revenue bonds, Series 2016A, in a par amount not to exceed \$20,430,000.

This is to inform you of a change to a Request for Council Action (RCA) item #2 on the Thursday, October 20, 2016 agenda. There is a correction to the date in the last sentence on page three that states "The authority of the Pricing Officer to exercise the authority delegated by Council under the ordinance expires on April 20, 2016."

The authority of the City Manager or Chief Financial Officer (the "Pricing Officer") is delegated to enter into the transaction to quickly take advantage of changing market conditions within parameters set in the ordinance, as long as certain thresholds are met.

The sentence should read with corrected date as follows: "The authority of the Pricing Officer to exercise the authority delegated by Council under the ordinance expires on April 20, 2017."

Please let me know if you require additional information or if you have any questions.

David Anders, Assistant Director
Austin Water

Cc: Robert Goode, Assistant City Manager
Greg Meszaros, Director, Austin Water