

ORDINANCE NO. 20170302-003

AN ORDINANCE AMENDING THE FISCAL YEAR 2016-2017 AUSTIN WATER OPERATING BUDGET (ORDINANCE NO. 20160914-001) TO INCREASE THE TRANSFERS IN FROM THE CAPITAL IMPROVEMENT PROGRAM AND INCREASE THE TRANSFERS OUT FOR DEBT DEFEASANCE; AND AMENDING THE COMBINED UTILITY REVENUE BOND REDEMPTION FUND BUDGET (ORDINANCE NO. 20160914-001) TO INCREASE THE TRANSFER IN AND INCREASE OTHER OPERATING REQUIREMENT EXPENDITURES TO FUND DEBT DEFEASANCE.

PART 1. Council amends the Fiscal Year 2016-2017 Austin Water Operating Budget (Ordinance No. 20160914-001) to increase the transfer in from the Capital Improvement Program by \$1,836,000 for debt defeasance.

PART 2. Council amends the Fiscal Year 2016-2017 Austin Water Operating Budget (Ordinance No. 20160914-001) to transfer \$7,000,000 out to the Combined Utility Revenue Bond Redemption Fund Budget (Ordinance No. 20160914-001) for debt defeasance.

PART 3. Council amends the Fiscal Year 2016-2017 Combined Utility Revenue Bond Redemption Fund Budget (Ordinance No. 20160914-001) to transfer in \$22,000,000 and increase other operating requirement expenditures by \$22,000,000 to establish an escrow account to fund the debt defeasance.

PART 4. This ordinance takes effect on March 13, 2017.

PASSED AND APPROVED

_____ March 2 _____, 2017

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Steve Adler
Mayor

APPROVED: _____
Anne L. Morgan
City Attorney

ATTEST: _____
Jannette S. Goodall
City Clerk