

A RESOLUTION OF THE TEXAS WATER DEVELOPMENT BOARD
AMENDING TEXAS WATER DEVELOPMENT BOARD
RESOLUTION NO. 16-075
TO PROVIDE FINANCIAL ASSISTANCE TO THE CITY OF AUSTIN
IN THE AMOUNT OF \$86,980,000

(17-080)

WHEREAS, at its July 21, 2016 meeting, the Texas Water Development Board (TWDB), by TWDB Resolution No. 16-075, made a multi-year commitment to the City for financial assistance in the amount of \$86,980,000 from the State Water Implementation Revenue Fund for Texas (SWIRFT), through the purchase of \$86,980,000 City of Austin, Texas Water and Wastewater System Revenue Bonds, Series 2016A through proposed Series 2022, all as is more specifically set forth in the TWDB's Resolution No. 16-075 (Resolution) and accompanying documentation, to which documents express reference is made; and

WHEREAS, by letter dated February 2, 2017, the City requested that the TWDB amend the Resolution to modify the City's Annual Loan Closing Schedule; and

WHEREAS, by additional correspondence on June 7, 2017, the City requests to withdraw from the remaining commitments on its multi-year schedule through 2022, lowering the TWDB's total commitment of financial assistance from \$86,980,000 to \$65,605,000, and to amend the original project scope of Project 51041; and

WHEREAS, the TWDB hereby finds that the proposed amendments to TWDB Resolution No. 16-075, as requested by the City, are reasonable and within the public interest and will serve a public purpose; and

WHEREAS, in accordance with the Texas Water Code, the TWDB has carefully considered all matters required by law.

NOW, THEREFORE, based on these considerations and findings, the TWDB resolves as follows:

1. The commitment of financial assistance made through the Resolution to the City of Austin for Project 51041 from the State Water Implementation Revenue Fund for Texas is amended, and shall be evidenced by the TWDB's proposed purchase of \$45,175,000 City of Austin, Texas Water and Wastewater System Revenue Bonds, Proposed Series 2017A. The TWDB commitment of financial assistance for proposed series 2018 through 2022 shall expire upon the effective date of this Resolution.
2. All other terms and conditions of TWDB Resolution No. 16-075 shall remain in full force and effect.

APPROVED and ordered of record this the 20th day of July, 2017.

TEXAS WATER DEVELOPMENT BOARD



Beck K. Bruun

Beck K. Bruun, Chairman

DATE SIGNED: 7-20-17

ATTEST:

Jeff Walker
Jeff Walker
Executive Administrator