



**MEMORANDUM**

TO: Toby Futrell, City Manager

FROM: Greg Canally, Budget Officer

DATE: June 7, 2007

SUBJECT: San Leanna Education Facilities Corporation

Item # 62 on the June 7, 2007 Council Agenda is to approve a resolution giving the City's consent to the San Leanna Education Facilities Corporation to issue revenue bonds and lend the proceeds to St. Edward's University to finance or refinance the construction, renovation, and equipment of educational and housing facilities located at the St. Edward's University campus at 3001 South Congress Avenue, Austin, Texas, and to refund a portion of the City of Austin, Texas, Higher Education Authority, Inc., University Revenue Bonds for the Saint Edward's University Project, Series 1998 and Series 2001, that were issued to finance or refinance educational and housing facilities. This item will have no fiscal or staffing impact. A budget amendment is not required.