

# Late Backup

RESOLUTION NO.

# 77  
2-28-08

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

The City Manager is authorized to take the necessary action to comply with the terms of the executed purchase and sale agreements with Kenny Dryden for payment of an amount not to exceed \$1,160,000.00 to purchase property in western Travis County as potential sites for Austin Water Utility facilities.

**ADOPTED:** \_\_\_\_\_, 2008. **ATTEST:** \_\_\_\_\_  
Shirley A. Gentry  
City Clerk

# CAPITAL IMPROVEMENT BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:  
WHERE ON AGENDA:  
DEPARTMENT:

02/28/08  
Resolution  
Austin Water Utility

**DESCRIPTION:**

Approve additional consideration to the Purchase and Sale Agreement with Kenny Dryden to increase the non-refundable earnest money payment in the amount of \$1,160,000, related to the acquisition of approximately 66 acres located along F M 2769, Austin, Travis County, Texas

**FINANCIAL INFORMATION:**

|                              |                         |
|------------------------------|-------------------------|
| Current Appropriation        | \$ 135,827,073 00       |
| Unencumbered Balance         | \$ 42,444,865 41        |
| Less Outstanding Commitments | 0 00                    |
| Amount of This Action        | <u>(1,160,000 00)</u>   |
| Remaining Balance            | <u>\$ 41,284,865 41</u> |

Utility Finance

Prepared By

  
Joe Foster, Financial Consultant

Date

2/26/08

Reviewed By

  
Robert Butler, Financial Planner Utility

Date

2/26/08

Approved By

  
Rusty Coburn, Utilities Finance Manager

Date

2/26/08