

RESOLUTION NO.

WHEREAS, Travis County Municipal Utility District No. 10 (the “District”) is a conservation and reclamation district, a body corporate and politic and governmental agency of the State of Texas, created as Point Venture II Municipal Utility District on or about May 17, 1989, by an order of the Texas Water Commission, now known as the Texas Commission on Environmental Quality (“the Commission”), and whose name was changed to Travis County Municipal Utility District No. 10 on November 10, 1998, and operates under Chapters 49 and 54, Texas Water Code (the “Act”); and

WHEREAS, by Ordinance No. 880324-G, the City of Austin (the “City”) granted its consent to the creation of the District. The City, the District and Mitchell Development Corporation of the Southwest, the original developer of the lands comprising the District, entered into a certain “Agreement Concerning Creation and Operation of Travis County Municipal Utility District No. 10” (the “Consent Agreement”), which sets forth the terms and conditions for creation and operation of the District; and

WHEREAS, the creation of the District was confirmed by an election held within the District on August 12, 1989; and

WHEREAS, at an election held within the District on September 14, 2002, voters of the District authorized a total of \$20,300,000 in Waterworks and Sewer System Combination Unlimited Tax and Revenue Bonds (the “Authorized Bonds”); and

WHEREAS, the Consent Agreement sets forth terms relating to the issuance of the Authorized Bonds by the District; and

WHEREAS, subject to the terms of the Consent Agreement, the District is authorized by the Act to purchase, construct, acquire, own, operate,

maintain, repair, improve, or extend, inside or outside its boundaries, any and all works, improvements, facilities, plants, equipment, and appliances necessary to accomplish the purposes of its creation; and

WHEREAS, under the Consent Agreement and that certain Commission Order Authorizing the Issuance of \$1,150,000 Travis County Municipal Utility District No. 10 Waterworks and Sewer System Combination Unlimited Tax and Revenue Bonds, Series 2011 (the “Series 2011 Bond Order”), the District proposes to issue bonds designated as its \$1,150,000 Travis County Municipal Utility District No. 10 Waterworks and Sewer Combination Unlimited Tax and Revenue Bonds, Series 2011 (the “Series 2011 Bonds”) for water, wastewater, drainage and lift station to serve Waterford on Lake Travis, Section 4A, land acquisition costs for the lift station and water quality ponds, engineering, financial advisor and legal fees; and related bond issuance expenses; **NOW THEREFORE**,

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

The City Council approves the issuance by the District of the Series 2011 Bonds and approves the District’s Series 2011 Bond Resolution and the substantially complete draft of the Preliminary Official Statement for the Series 2011 Bonds, attached hereto as Exhibit 1 and Exhibit 2, respectively, subject to final review and approval of the final offering documents by the Director of the City’s Department of Financial and Administrative Services.

ADOPTED: _____, 2011 **ATTEST:** _____
Shirley A. Gentry
City Clerk