

RESOLUTION NO.

WHEREAS, Travis County Water Control and Improvement District No. 10 (District) is a conservation and reclamation district created in 1956 under the Section 59, Article XVI of the Texas Constitution and the District currently operates pursuant to Chapters 49 and 51 of the Texas Water Code; and

WHEREAS, the District's financial advisor has prepared a financial analysis and recommended that the District issue its Unlimited Tax Bonds, Series 2016 (Bonds) for improvements to the District's water system; and

WHEREAS, on May 9, 2015, the registered voters within the District authorized the issuance of bonds by the District to finance water system improvements and related costs for and of benefit to the District and its residents; and

WHEREAS, on January 11, 2016, the Texas Commission on Environmental Quality adopted an order authorizing the issuance by the District of up to \$45,970,000 in unlimited tax bonds to finance water system improvements and related costs; and

WHEREAS, Section 8.1 of the District's Water Service Contract with the City of Austin provides for the District to issue its bonds only upon approval by the City of Austin; and

WHEREAS, the Board of Directors of the District has voted in open meeting to request the City approve the District's proposed bond issue in accordance with the Water Service Contract; and

WHEREAS, the Bonds are obligations solely of the District and the City of Austin is not responsible for payment of the Bonds and the Bond-related debt service and fees;

NOW THEREFORE,

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

1. This meeting of the Austin City Council has been properly posted in accordance with the Texas Open Meetings Act.

2. Council approves the Travis County Water Control and Improvement District No. 10's Unlimited Tax Bonds, Series 2016 in a par amount not to exceed \$45,970,000 as required by the Water Service Contract between the City and the District.

ADOPTED: _____, 2016 **ATTEST:** _____

Jannette S. Goodall
City Clerk