ORDINANCE NO.

AN ORDINANCE AMENDING THE FISCAL YEAR 2016-2017 AUSTIN WATER OPERATING BUDGET (ORDINANCE NO. 20160914-001) TO INCREASE THE TRANSFERS IN FROM THE CAPITAL IMPROVEMENT PROGRAM AND INCREASE THE TRANSFERS OUT FOR DEBT DEFEASANCE; AND AMENDING THE COMBINED UTILITY REVENUE BOND REDEMPTION FUND BUDGET (ORDINANCE NO. 20160914-001) TO INCREASE THE TRANSFER IN AND INCREASE OTHER OPERATING REQUIREMENT EXPENDITURES TO FUND DEBT DEFEASANCE.

PART 1. Council amends the Fiscal Year 2016-2017 Austin Water Operating Budget (Ordinance No. 20160914-001) to increase the transfer in from the Capital Improvement Program by $1,836,000 for debt defeasance.

PART 2. Council amends the Fiscal Year 2016-2017 Austin Water Operating Budget (Ordinance No. 20160914-001) to transfer $7,000,000 out to the Combined Utility Revenue Bond Redemption Fund Budget (Ordinance No. 20160914-001) for debt defeasance.

PART 3. Council amends the Fiscal Year 2016-2017 Combined Utility Revenue Bond Redemption Fund Budget (Ordinance No. 20160914-001) to transfer in $22,000,000 and increase other operating requirement expenditures by $22,000,000 to establish an escrow account to fund the debt defeasance.

PART 4. This ordinance takes effect on _____, 2017.

PASSED AND APPROVED

§
§
_____, 2017 § _____
Steve Adler
Mayor

APPROVED: _____ **ATTEST:** _____
Anne L. Morgan
City Attorney

Jannette S. Goodall
City Clerk

DRAFT