


#61



MEMORANDUM

TO: Toby Futrell, City Manager

FROM: Rudy Garza, Acting Assistant City Manager/Budget Officer 

DATE: November 17, 2004

SUBJECT: Item 61; November 18, 2004, City Council Agenda
Request from Northwest Austin MUD No. 1 for the City's consent to issue
\$2,900,000 in Unlimited Tax and Revenue Refunding Bonds

Generally speaking, the issuance of debt by a political subdivision other than the City of Austin does not create a fiscal impact on the City's current approved fiscal year budget. Given the limited information received thus far, there is no apparent fiscal impact on the City's current Approved Budgets that would be created by the debt issuance transaction proposed by Northwest Austin MUD No. 1. However, this memorandum does not address or provide a determination as to whether the proposed issuance complies with the City's Investment Policies. Refer to the City Treasurer's memo associated with this item for information regarding the investment policies.