



MEMORANDUM

TO: Toby Futrell, City Manager

FROM: Greg Canally, Budget Officer *gdc*

DATE: May 12, 2005

SUBJECT: Northwest Austin Municipal Utility District No. 1

Item # 39 on the May 12, 2005 Council Agenda is to approve an ordinance authorizing the City Manager to negotiate and execute an amendment to the Consent Agreement with the Northwest Austin Municipal Utility District No. 1 (Canyon Creek) to approve a monthly credit on water and wastewater bills per single family lot for customers located inside the District, which represents a 50% credit of the District's average annual debt service on current outstanding district debt; amending Ordinance No. 040913-05, the Fiscal Year 2004-2005 Fee Ordinance, relating to water and wastewater rate credit per single family lot for customers located inside the District; and waiving the requirements of the City Code Section 2-5-2 relating to economic impact statements, Section 2-5-45 relating to rate change public hearing, Section 15-9-4 relating to public notice of a proposed rate or classification change, and Section 25-9-253 relating to board and commission review. The anticipated annual fiscal impact of this item will be \$576,567 until 2026. Although the fee ordinance will need an amendment, a budget amendment is not required.