



## MEMORANDUM

TO: Toby Futrell, City Manager

FROM: Greg Canally, Budget Officer *gdc*

DATE: October 6, 2005

SUBJECT: Westminster Manor

Item # 23 on the October 6, 2005 Council Agenda is to approve a resolution giving the City of Austin's approval for the El Campo Health Facilities Development Corporation (Issuer) to issue limited obligation revenue bonds in one or more series in 2005 through 2007 (Bonds) and loan the proceeds to Westminster Manor (Corporation), a non-profit Texas corporation located at 4100 Jackson Avenue, Austin, Texas, in order for the Corporation to (1) finance or refinance the acquisition, construction, renovations, improvements, equipment and furnishings for its facilities; (2) to finance certain costs permitted by and defined in Chapter 221, Health and Safety Code. This item has no unanticipated fiscal impact at this time. A budget amendment is not required.