DATE OF COUNCIL CONSIDERATION: 12/09/10
WHERE ON AGENDA: Resolution
DEPARTMENT: Austin Water Utility

TITLE: 120910 AWU SER 2955 F1 W

DESCRIPTION:
Authorize the negotiation and execution of a developer agreement with Land Accelerator, LLC to reimburse costs to construct oversized 24-inch and 36-inch water transmission mains and appurtenances related to Service Extension Request No. 2955 to provide water service to the Formula 1 United States Austin, Texas development located at 7700 Elroy Road for a total reimbursement not to exceed $5,373,734.00.

FINANCIAL INFORMATION:

Water:

Project Name: Formula 1 United States
Fund/Department/Unit 3960 2207 2095

Current Appropriation $ 5,373,734.00
Unencumbered Balance $ 5,373,734.00
Less Outstanding Commitments 0.00
Amount of This Action (5,373,734.00)

Remaining Balance $-

Total Austin Water Utility Funding $ 5,373,734.00

Utility Finance:

Prepared By: Tom Albin, Utility Financial Analyst Senior
Date: 11/10/2010

Reviewed By: Robert A. Butler, Utility Financial Manager
Date: 11-10-2010

Approved By: Rusty Coben, Utility Budget & Finance Manager
Date: 11/10/2010