

## AGENDA



Thursday, December 9, 2010

**Financial and Administrative Services  
RECOMMENDATION FOR COUNCIL ACTION****Item No. 13**

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**Subject:** Approve an ordinance relating to the “CITY OF AUSTIN, TEXAS, WATER AND WASTEWATER SYSTEM REVENUE REFUNDING BONDS, SERIES 2010A” and “CITY OF AUSTIN, TEXAS, WATER AND WASTEWATER SYSTEM REVENUE REFUNDING BONDS, TAXABLE SERIES 2010B (Direct Subsidy-Build America Bonds)” authorized pursuant to Ordinance No. 20101118-074 adopted by the City Council on November 18, 2010; repealing and replacing Exhibit A only, to update the description of the commercial paper notes being refunded by the Series 2010B Bonds.

**For More Information:** Art Alfaro, Treasurer, Finance and Administrative Services 974-7882

**Prior Council Action:** November 18, 2010 - City Council approved Ordinance No. 20101118-074

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The “City of Austin, Texas, Water and Wastewater System Revenue Refunding Bonds, Series 2010A” and “City of Austin, Texas, Water and Wastewater System Revenue Refunding Bonds, Taxable Series 2010B (Direct Subsidy-Build America Bonds)” were authorized for issuance pursuant to Ordinance No. 20101118-074 adopted by the City Council November 18, 2010.

To comply with federal income tax requirements applicable to the Series 2010B Bonds it is necessary to revise Exhibit A to the Ordinance to identify commercial paper notes being refunded with the proceeds of the Series 2010B Bonds which differ from those set forth in Exhibit A attached to the Ordinance at the time of its adoption.