

2017-2018 BUDGET QUESTION
Response to Request for Information

DEPARTMENT: Economic Development

REQUEST NO.: 77

REQUESTED BY: Alter

DATE REQUESTED: 8/9/17

DATE POSTED: 8/14/17

REQUEST: What amount is being transferred from the city owned utilities to the Economic Development Department for the FY 2018 Proposed Budget?

RESPONSE:

The fund summary for the Economic Development Fund on the following page includes the amount being transferred from city owned utilities to the Economic Development Department for the FY 2018 Proposed Budget.

Economic Development Fund

	2014-15 ACTUAL	2015-16 ACTUAL	2016-17 ESTIMATED	2016-17 AMENDED	2017-18 PROPOSED
BEGINNING BALANCE	1,162,489	108,067	635,615	210,263	495,894
REVENUE					
Other Revenue	162,980	170,516	111,000	111,000	110,000
Interest	0	16,779	20,000	0	20,000
Total Revenue	162,980	187,295	131,000	111,000	130,000
TRANSFERS IN					
Austin Energy	8,770,183	9,090,429	7,492,992	7,492,992	6,872,809
General Fund	2,098,596	3,396,673	4,862,671	4,862,671	5,194,390
Austin Water Utility	1,148,827	2,011,254	2,928,899	2,928,899	3,233,332
Austin Resource Recovery Fund	159,630	305,689	471,975	471,975	484,548
Critical One-Time	190,754	0	0	0	0
Total Transfers In	12,367,990	14,804,045	15,756,537	15,756,537	15,785,079
TOTAL AVAILABLE FUNDS	12,530,970	14,991,340	15,887,537	15,867,537	15,915,079
PROGRAM REQUIREMENTS					
Redevelopment	1,939,512	1,733,376	2,346,315	2,311,025	2,271,987
Small Business Program	1,850,071	1,977,955	1,936,325	1,907,113	2,036,241
Cultural Arts and Contracts	1,381,314	1,351,709	1,582,184	1,554,066	1,570,108
Support Services	1,043,756	1,272,115	1,264,012	1,245,111	1,275,475
Global Business Recruitment and Expansion	824,506	873,205	1,022,859	1,008,071	1,067,436
Music and Entertainment Division	542,053	608,699	836,230	816,792	1,009,193
Total Program Requirements	7,581,213	7,817,059	8,987,925	8,842,178	9,230,440
OTHER REQUIREMENTS					
Grants to others/subrecipients	4,325,205	4,829,505	4,944,113	4,944,113	4,834,113
Interdepartmental Charges	90,968	143,439	148,041	148,041	63,256
Services-legal fees	12,000	0	0	50,000	50,000
Accrued Payroll	14,649	56,486	18,961	16,359	17,710
Fire/Extend Coverage Insurance	0	17,982	14,288	0	16,000
Compensation Adjustment	0	0	0	105,655	0
Market Study Adjustment	0	0	0	57,524	0
Consultant-others	55,760	0	0	0	0
Total Other Requirements	4,498,582	5,047,412	5,125,403	5,321,692	4,981,079
TRANSFERS OUT					
Administrative Support	0	1,228,139	1,362,068	1,362,068	1,500,845
CTM Support	299,399	379,628	336,138	336,138	340,222
Workers' Compensation	74,107	62,777	61,269	61,269	66,481
Trf to CIP Mgm - CPM	0	0	98,455	98,455	66,227
Trf to PW-Transportation CIP	0	0	55,000	55,000	55,000
Trf to E Sixth St PID (7911)	0	0	0	0	35,000
Liability Reserve	0	0	1,000	1,000	3,000
Trf to PID Fund	0	0	0	0	2,679
Trf to Support Services Fund	1,246,284	0	0	0	0
Total Transfers Out	1,619,790	1,670,544	1,913,930	1,913,930	2,069,454
TOTAL REQUIREMENTS	13,699,584	14,535,015	16,027,258	16,077,800	16,280,973
EXCESS (DEFICIENCY) OF TOTAL AVAILABLE FUNDS OVER TOTAL REQUIREMENTS	(1,168,614)	456,325	(139,721)	(210,263)	(365,894)
ADJUSTMENT TO GAAP	114,192	71,223	0	0	0
ENDING BALANCE	108,067	635,615	495,894	0	130,000

Note: Numbers may not add due to rounding.