

# OPERATING BUDGET

## Fiscal Note

**DATE OF COUNCIL CONSIDERATION:**

6/5/2008

**WHERE ON AGENDA:**

ORDINANCE

**DEPARTMENT:**

Austin Energy

**Description:** Approve an ordinance amending the Fiscal Year 2007-2008 Austin Energy Operating Budget of Ordinance No. 20070910-003 to decrease the Austin Energy Operating Fund Ending Balance by \$8,400,000 in order to (1) increase the Transfer to Conservation Rebates and Incentives Funding by \$1,400,000 and amend the Conservation Rebates and Incentives Fund to increase the Transfer from Austin Energy Operating Fund by \$1,400,000 and to increase the Electric Rebates and Incentives by the same amount; (2) increase transfer out to Electric Capital Improvement by \$7,000,000 and (3) Amend the 2007-2008 Austin Energy Capital Budget of Ordinance No. 20070910-004 to appropriate \$20,000,000 for system improvements.

### FINANCIAL INFORMATION:

#### Electric Utility Operating Fund

	Amended 2007-08	This Action	Amended Budget
BEGINNING BALANCE	\$ 233,499,154	\$ 0	\$ 233,499,154
REVENUE			
Service Area Revenue	967,400,723	0	967,400,723
Other Revenue	140,666,714	0	140,666,714
TOTAL REVENUE	1,108,067,437	0	1,108,067,437
TRANSFERS IN			
General Fund	100,000	0	100,000
Repair & Replacement Fund	30,000,000	0	30,000,000
Strategic Reserve Fund	17,985,000	0	17,985,000
TOTAL TRANSFERS IN	48,085,000	0	48,085,000
TOTAL AVAILABLE FUNDS	\$1,156,152,437	\$0	\$1,156,152,437
OPERATING REQUIREMENTS			
Operations and Maintenance	652,144,647	0	652,144,647
Conservation	11,852,095	0	11,852,095
Conservation Rebates & Incentives Fundin	14,650,000	1,400,000	16,050,000
Other Operating Expenses	57,977,933	0	57,977,933
TOTAL OPERATING REQUIREMENTS	736,624,675	1,400,000	738,024,675
OTHER REQUIREMENTS			
Accrued Payroll	653,000	0	653,000
Interest and Finance Expense	1,547,608	0	1,547,608
Workers' Compensation	534,000	0	534,000
Liability Reserve	594,000	0	594,000
Administrative Support	12,755,186	0	12,755,186
TOTAL OTHER REQUIREMENTS	16,083,794	0	16,083,794
SUBTOTAL BEFORE TRANSFERS OUT	752,708,469	1,400,000	754,108,469
TRANSFERS OUT			
General Obligation Debt Service	289,412	0	289,412
Debt Service (Principal and Interest)	176,925,591	0	176,925,591
Electric Capital Improvement Program	134,518,200	7,000,000	141,518,200
General Fund	91,000,000	0	91,000,000
Trunked Radio	350,940	0	350,940
Repair and Replacement Fund	505,000	0	505,000
TOTAL TRANSFERS OUT	403,589,143	7,000,000	410,589,143
TOTAL REQUIREMENTS	\$1,156,297,612	\$8,400,000	\$1,164,697,612
EXCESS (DEFICIENCY) OF TOTAL AVAILABLE FUNDS OVER TOTAL REQUIREMENTS	(\$145,175)	(\$8,400,000)	(\$8,545,175)
Adjustment to GAAP	0	0	0
ENDING BALANCE	\$ 233,353,979	\$ (8,400,000)	\$ 224,953,979
<b>FTES</b>	1642.75	0	1,642.75

Acting Director Financial Planning & Budget

David Kutach

5/19/2008