

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:

Conservation Rebates and Incentives Fund

	Amended 2007-08	This Action	Amended Budget
BEGINNING BALANCE	\$ 375,012	\$ 0	\$ 375,012
TRANSFERS IN			
Transfer From Austin Energy	14,650,000	1,400,000	16,050,000
Transfer From Austin Water Utility	2,868,728	0	2,868,728
TOTAL AVAILABLE FUNDS	17,518,728	1,400,000	18,918,728
REQUIREMENTS			
Electric Rebates and Incentives	15,000,000	1,400,000	16,400,000
Water Conservation Rebates	2,768,728	0	2,768,728
Transfer to Pard CIP - Swimming Pools	100,000	0	100,000
TOTAL REQUIREMENTS	17,868,728	1,400,000	19,268,728
EXCESS (DEFICIENCY) OF TOTAL AVAILABLE FUNDS OVER TOTAL REQUIREMENTS	(\$350,000)	\$0	(\$350,000)
Adjustment to GAAP	0	0	0
ENDING BALANCE	\$ 25,012	\$ -	\$ 25,012