

OPERATING BUDGET

Fiscal Note

DATE OF COUNCIL CONSIDERATION:

6/18/2008

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 \$662,944 and increase the total Operating Requirements by the same amount in order to fund the addition of 36.5 new full time equivalent positions.

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	647,780	652,792,427
Conservation	11,852,095	15,164	11,867,259
Conservation Rebates & Incentives Funding	16,050,000	0	16,050,000
Other Operating Expenses	57,977,933	0	57,977,933
TOTAL OPERATING REQUIREMENTS	738,024,675	662,944	738,687,619
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	754,108,469	662,944	754,771,413
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	141,518,200	0	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	410,589,143	0	410,589,143
TOTAL REQUIREMENTS	\$1,164,697,612	\$662,944	\$1,165,360,556
EXCESS (DEFICIENCY) OF TOTAL AVAILABLE FUNDS OVER TOTAL REQUIREMENTS	(\$8,545,175)	(\$662,944)	(\$9,208,119)
Adjustment to GAAP	0	0	0
ENDING BALANCE	\$ 224,953,979	\$ (662,944)	\$ 224,291,035
FTES	1642.75	36.5	1,679.25

Acting Director Financial Planning & Budget

David Kutach

6/3/2008