

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

3/3/11

CONTACT DEPARTMENT(S):

Planning and Development Review, Austin Transportation

FUND(S):

General Fund, Transportation

SUBJECT: Approve a resolution directing the City Manager to develop and administer a fee waiver program for city-sponsored art projects. Recommended by the Austin Arts Commission.

CURRENT YEAR IMPACT:

Average Estimated Unrealized Revenue:

| | |
|---------|-----------------------------------------------------------|
| \$2,333 | Austin Transportation and Planning and Development Review |
| \$2,333 | Total Unrealized Revenue |

FIVE-YEAR IMPACT:

| | <u>FY 2011</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2014</u> | <u>FY 2015</u> |
|--------------------|----------------|----------------|----------------|----------------|----------------|
| Total Revenue | <u>(2,333)</u> | <u>(2,333)</u> | <u>(2,333)</u> | <u>(2,333)</u> | <u>(2,333)</u> |
| Total Requirements | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Net Budget Impact | <u>(2,333)</u> | <u>(2,333)</u> | <u>(2,333)</u> | <u>(2,333)</u> | <u>(2,333)</u> |

ANALYSIS / ADDITIONAL INFORMATION: Waiving fees for this event results in unrealized revenue for the General Fund, Planning and Development Review (PDR) Department, and the Transportation Fund. Although budgeted revenue for fees is based upon historical data and not necessarily upon specific events, the waiver of these fees reduces potential revenues that could be realized.