

REIMBURSEMENT RESOLUTION FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):

9/10/12
Financial and Administrative Services

SUBJECT: Approve a resolution declaring the City of Austin's official intent to reimburse itself from: November 2006 Proposition 1 General Obligation bonds in the amount of \$1,100,000 related to sidewalk reconstruction and improvements and traffic signals; November 2006 Proposition 2 General Obligation bonds in the amount of \$3,700,000 related to watershed protection master plan projects; November 2006 Proposition 3 General Obligation bonds in the amount of \$2,400,000 related to parks facilities improvements and renovations, parkland acquisition, playscapes, pool improvements and renovations, and trails; November 2006 Proposition 4 General Obligation bonds in the amount of \$2,000,000 related to community and cultural facilities; November 2006 Proposition 6 General Obligation bonds in the amount of \$5,000,000 related to a new central library; Certificates of Obligation in the amount of \$7,125,000 for the Waller Creek Tunnel and Building Renovations and Improvements; and Contractual Obligations in the amount of \$46,615,000 for City of Austin Telecommunications Network Upgrade; the Greater Austin-Travis County Regional Radio System, and Austin Fire Department Vehicles.

CURRENT YEAR IMPACT: This item has no fiscal impact to the total debt service or tax rate in FY 2013. The debt will not be issued until FY 2014 or later.

FIVE-YEAR IMPACT: Based on the following assumptions, the Estimated Debt Service amounts below reflect payments based on issuing \$21.331 million in Series 2013 (FY 2014), \$10.216 million in Series 2014 (FY 2015), \$14.216 million in Series 2015 (FY 2016), and \$5.3 million in Series 2016 (FY 2017).

	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>
Estimated Debt Service	<u>\$0</u>	<u>\$1,542,008</u>	<u>\$3,157,602</u>	<u>\$4,917,022</u>	<u>\$6,086,845</u>
Estimated Tax Rate (in cents)	<u>12.08</u>	<u>12.08</u>	<u>12.08</u>	<u>12.08</u>	<u>12.08</u>

ANALYSIS / ADDITIONAL INFORMATION: This action expresses the City Council's intent to authorize the reimbursement for costs associated with 2012-2013 Approved Capital Budget items for General Obligation debt.