

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

5/23/13

CONTACT DEPARTMENT(S):

Austin Energy

FUND:

Austin Energy Operating Fund

Subject: Approve an ordinance amending the Fiscal Year 2012-2013 Capital Budget of Austin Energy (Ordinance No. 20120910-002) to increase appropriations by \$7,000,000 for the Holly Street Power Plant Decommissioning Project and amending the Fiscal Year 2012-2013 Operating Budget of Austin Energy (Ordinance No. 20120910-001) to increase the Transfers Out by \$7,000,000 for the Holly Street Power Plant decommissioning account and decrease the Austin Energy Operating Fund ending balance by \$7,000,000.

CURRENT YEAR IMPACT:

| | 2012-13 Approved | This Action | 2012-13 Amended |
|--|---------------------|----------------|--------------------|
| Beginning Balance | 123,541,126 | 0 | 123,541,126 |
| Total Revenue | 1,273,895,270 | 0 | 1,273,895,270 |
| Total Transfers In | 10,900,000 | 0 | 10,900,000 |
| Total Appropriated Funds | 1,284,795,270 | 0 | 1,284,795,270 |
| Operating Requirements | | | |
| Operating Expenses | 903,930,541 | 0 | 903,930,541 |
| Total Debt Service | 173,161,411 | 0 | 173,161,411 |
| Total Transfers Out | 174,480,036 | 7,000,000 | 181,480,036 |
| Total Other Requirements | 21,368,539 | 0 | 21,368,539 |
| Total Operating Requirements | 1,272,940,527 | 7,000,000 | 1,279,940,527 |
| Excess (Deficiency) of Total Available Over Total Requirements | 11,854,743 | (7,000,000) | 4,854,743 |
| Ending Balance | 135,395,869 | (7,000,000) | 128,395,869 |
| Austin Energy FTEs | 1,706.00 | 0.00 | 1,706.00 |

FIVE-YEAR IMPACT:

| | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
|--------------------------|-------------|---------|---------|---------|---------|
| Total Revenue | 0 | 0 | 0 | 0 | 0 |
| Total Operating Expenses | 0 | 0 | 0 | 0 | 0 |
| Total Debt Service | 0 | 0 | 0 | 0 | 0 |
| Total Transfers Out | 7,000,000 | 0 | 0 | 0 | 0 |
| Total Other Requirements | 0 | 0 | 0 | 0 | 0 |
| Net Budget Impact | (7,000,000) | 0 | 0 | 0 | 0 |

ANALYSIS / ADDITIONAL INFORMATION: Austin Energy seeks approval of this budget amendment to provide additional appropriations and related funding sources for decommissioning the Holly Street Power Plant. This budget amendment will provide additional funding needed for engineering services in addition to environmental and soil remediation to complete the project and prepare the property for future use.

The above five-year impact analysis illustrates the total revenue and expense projections for the Austin Energy Operating Fund.