

**OPERATING BUDGET
FISCAL NOTE**

DATE OF COUNCIL CONSIDERATION:

December 12, 2013

WHERE ON AGENDA:

Ordinance

DEPARTMENT:

Economic Development Department

SUBJECT: Approve an ordinance amending the Fiscal Year 2013-2014 Economic Development Department Operating Budget Special Revenue Fund Ordinance No20130909-01 to adopt a budget for the Austin Downtown Public Improvement District, with a beginning balance of \$318,523, revenue of \$3,710,084, and requirements of \$3,740,551.

FINANCIAL INFORMATION:

	2013-14 Approved Budget	This Action	2013-14 Amended Budget
Beginning Balance	<u>\$0</u>	<u>\$318,523</u>	<u>\$318,523</u>
Revenue			
Assessment Revenue	\$0	\$3,537,238	\$3,537,238
Interest	\$0	\$22,846	\$22,846
Convention Center Support	\$0	\$75,000	\$75,000
Water/Wastewater Support	\$0	\$75,000	\$75,000
	<u>\$0</u>	<u>\$3,710,084</u>	<u>\$3,710,084</u>
Requirements			
Contractual Expenses	<u>\$0</u>	<u>\$3,740,551</u>	<u>\$3,740,551</u>
Total Requirements	<u>\$0</u>	<u>\$3,740,551</u>	<u>\$3,740,551</u>
Excess(Deficit) of Revenue Funds Over Requirements	<u>\$0</u>	<u>(\$30,467)</u>	<u>(\$30,467)</u>
Reserve for Revenue Collection	<u>\$0</u>	<u>\$288,056</u>	<u>\$288,056</u>