

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

1/23/14

CONTACT DEPARTMENT(S):

Financial Services

FUND(S):

General

SUBJECT: Approve a resolution requesting that the Travis Central Appraisal District conduct a 2013 reappraisal of properties affected by the October 2013 floods.

CURRENT YEAR IMPACT:

Estimated Unrealized Revenue (General Fund):

\$15,000 Property Tax Revenue

\$15,000 Total Estimated Unrealized Revenue

FIVE-YEAR IMPACT:

	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>
Unrealized Revenue	<u>(15,000)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Requirements	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Budget Impact	<u>(15,000)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

ANALYSIS/ADDITIONAL INFORMATION: This item allows for the reappraisal of properties affected by the October 2013 floods. The original property tax the City of Austin expected to realize from the affected properties was approximately \$324,000. Upon reappraisal, the City would be anticipated to realize approximately \$309,000, resulting in \$15,000 estimated unrealized revenue if the Resolution is approved by Council.