

# AGENDA



## Recommendation for Council Action

Austin City Council Work Session	Item ID	31651	Agenda Number	C.2
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Meeting Date:	3/18/2014	Department:	Budget Office
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### Subject

Approve an ordinance amending the Fiscal Year 2013-2014 General Fund, Budget Stabilization Reserve Fund Operating Budget (Ordinance No. 20130909-001) by reducing the fund balance and increasing transfers in to the General Fund in the amount of \$350,000; increasing the transfer out to the Economic Development Fund by the same amount; and amending the Economic Development Fund Operating Budget (Ordinance No. 20130909-001) to transfer in and appropriate \$350,000 for the Austin Technology Partnership, and waiving the requirements of Ordinance No. 20130909-001 relating to the City's General Fund Financial Policy No.14 that states that the reserve may be appropriated for capital or other one-time costs.

### Amount and Source of Funding

Funding in the amount of \$350,000 is available in the FY 2013-2014 General Fund, Budget Stabilization Reserve Fund.

### Fiscal Note

Purchasing Language:	
Prior Council Action:	February 27, 2014 – Council approved the following Resolution: Resolution 20140227-049 – Explore the expansion of the existing annual agreement with the Austin Technology Council to include the Austin Tech Partnership for 2014 and future budget years and to evaluate program costs for the Austin Technology Partnership.
For More Information:	Ed Van Eenoo, Deputy Chief Financial Officer / 974-2610
Boards and Commission Action:	
MBE / WBE:	
Related Items:	

### Additional Backup Information

On February 27, 2014, Council directed the City Manager to prepare a budget amendment for Council consideration for exploring the expansion of the existing annual agreement with the Austin Technology Council to include the Austin Technology Partnership for 2014 and evaluate program costs for the Austin Technology Partnership. At the March 4, 2014 Council work session, Council directed staff to bring forward these items for consideration. Per the City's General Fund Financial Policy No. 14, the reserve may be appropriated to fund capital or other one-time costs. This is an ongoing expense and will require \$350,000 in future fiscal years.