

# OPERATING BUDGET FISCAL NOTE

**DATE OF COUNCIL CONSIDERATION:**  
**CONTACT DEPARTMENT(S):**  
**FUND:**

3/18/14  
Financial Services  
General Fund

**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.

**CURRENT YEAR IMPACT:**

	2013-14 Amended	This Action	2013-14 Amended
Beginning Balance	0	0	0
Total Revenue	654,121,174	0	654,121,174
Total Transfers In			
Budget Stabilization Fund	0	350,000	350,000
All Other Transfers In	145,706,990	0	145,706,990
Total Transfers In	145,706,990	350,000	146,056,990
Total Appropriated Funds	799,828,164	350,000	800,178,164
Total Department Requirements	684,092,047	0	684,092,047
Transfers Out			
Economic Development Fund	1,280,445	350,000	1,630,445
All Other Transfers Out	95,450,173	0	95,450,173
Total Transfers Out	96,730,618	350,000	97,080,618
Total Other Requirements	19,005,499	0	19,005,499
Total Requirements	799,828,164	350,000	800,178,164
Excess (Deficiency) of Total Available Over Total Requirements	0	0	0
Ending Balance	0	0	0
Budget Stabilization Reserve Fund	49,291,016	(350,000)	48,941,016

**FIVE-YEAR IMPACT:**

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Total Revenue	0	0	0	0	0
Total Requirements	350,000	350,000	350,000	350,000	350,000
Net Budget Impact	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)

**ANALYSIS / ADDITIONAL 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. This item will allow Council to take action. Per the City's Reserve 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 as reflected in the five-year impact section.