

## CIP BUDGET EXPENSE DETAIL

**DATE OF COUNCIL CONSIDERATION:**

8/7/14

**CONTACT DEPARTMENT(S):**

Austin Resource Recovery

**SUBJECT:** Approve an ordinance authorizing acceptance of \$1,000,000 in grant funds from the United States Economic Development Administration; amending the Fiscal Year 2013-2014 Austin Resource Recovery Department Operating Budget Special Revenue Fund (Ordinance No. 20130909-001) to appropriate these funds; and amending the Fiscal Year 2013-2014 Austin Resource Recovery Capital Budget (Ordinance No. 20130909-002) to transfer in and appropriate \$1,000,000 for development of the Austin [re]Manufacturing Hub which will be a site for locating recycling and reuse businesses.

**CURRENT YEAR IMPACT:**

Project Name:	Austin [re]Manufacturing Hub
Project Authorization:	2013-2014 Capital Budget Certificates of Obligation and ARR
Funding Source:	Fund
Fund/Dept/Unit:	4800-1507-various

Current Budget	2,750,000
Unencumbered Balance	2,409,485
This Action	2,075,745
Estimated Available	<u>333,740</u>

**ANALYSIS / ADDITIONAL INFORMATION:** The Austin [re]Manufacturing Hub is a specialized park which will attract reuse and recycling manufacturers. Redeveloping this land will provide local sustainable recycling markets, reduce transportation costs while attracting jobs and investment to Austin.

The City contribution of \$2,075,745 is available from the \$2,750,000 appropriated in the Fiscal Year 2013-2014 Capital Budget for the Austin [re]Manufacturing Hub.

