

CIP BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

2/12/15

CONTACT DEPARTMENT(S):

Library

SUBJECT: Authorize award and execution of Amendment No. 3 to a contract with OVERDRIVE, INC. to increase the contract amount for downloadable library materials for the Library Department, by \$1,500,000 for a revised total contract amount not to exceed \$3,984,000.

Funding in the amount of \$550,000 is available in Fiscal Year 2014-2015 Operating Budget of the Austin Public Library Department. Funding in the amount of \$200,000 for Fiscal Year 2014-2015 is available in the Capital Budget of the Austin Public Library. Funding for the remaining twelve months of the contract extension option is contingent upon available funding in future budgets.

CURRENT YEAR IMPACT:

Department:	Library
Project Name:	New Central Library
Funding Source:	General Fund
Fund/Dept/Unit:	8410 8507 0062

Current Budget	4,000,000
Unencumbered Balance	1,421,954
This Action	<u>(200,000)</u>
Estimated Available	1,221,954

ANALYSIS / ADDITIONAL INFORMATION: : As the funds were previously authorized by Council, there is no analysis/ additional information required to demonstrate funding. If additional funding is needed it will be contingent on funding in future budgets.

