

**CIP BUDGET
FISCAL NOTE**

DATE OF COUNCIL CONSIDERATION:

6/18/15

CONTACT DEPARTMENT(S):

Parks and Recreation

SUBJECT: Approve a resolution declaring the City of Austin's official intent to reimburse itself from November 2012 General Obligation bonds to be issued for expenditures in the total amount of \$2,710,000.

CURRENT YEAR IMPACT: This item has no fiscal impact to the total debt service or tax rate in FY 2015 nor FY 2016. The debt will not be issued until FY 2017 or later.

FIVE YEAR IMPACT: The "Estimated Debt Service" amounts below reflect payments based on issuing \$2,710,000 in Series 2016 (FY 2017) GO Bonds for 20 years at a 5.0% interest rate. The "Impact on Tax Rate" represents the amount required to service the estimated debt service for the tax-supported bonds.

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Estimated Debt Service	0	0	218,155	216,732	216,529
Impact on Tax Rate	0.0000	0.0000	0.0002	0.0002	0.0002

ADDITIONAL INFORMATION:

This action expresses the City Council's intent to authorize the reimbursement for costs associated with FY 2014-15 Capital Budget items for General Obligation debt.