

**CIP BUDGET
FISCAL NOTE**

DATE OF COUNCIL CONSIDERATION:

8/20/15

CONTACT DEPARTMENT(S):

Parks and Recreation

SUBJECT: Approve a resolution declaring the City of Austin's official intent to reimburse itself from for Certificates of Obligations in the amount of \$625,000 for the Roy G. Guerrero Colorado River Park..

CURRENT YEAR IMPACT: This item has no fiscal impact to the total debt service or tax rate in 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 \$625,000 in Series 2016 (FY 2017) Certificates of Obligation (COs) 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

| | FY 2016 | FY 2017 | FY 2018 | FY 2019 | FY 2020 |
|-------------------------------|----------------|----------------|----------------|----------------|----------------|
| Estimated Debt Service | 0 | 50,312 | 49,984 | 49,938 | 50,156 |
| Impact on Tax Rate | 0.00004 | 0.00004 | 0.00004 | 0.00004 | 0.00004 |

ANALYSIS / 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.