

# OPERATING BUDGET FISCAL NOTE

**DATE OF COUNCIL CONSIDERATION:**

1/28/16

**CONTACT(S):**

Economic Development

**FUND:**

Special Revenue

**SUBJECT:** Approve an ordinance amending the Fiscal Year 2015-2016 Economic Development Department Operating Budget Special Revenue Fund (Ordinance No. 20150908-001) to adopt a budget for the Austin Downtown Public Improvement District (PID), with a beginning balance of \$304,647, revenue of \$5,174,560, and requirements of \$5,182,888.

**CURRENT YEAR IMPACT:**

	2015-16 Approved	This Action	2015-16 Amended
Beginning Balance	0	304,647	304,647
Revenue			
Assessment Revenue	0	5,039,353	5,039,353
Collections	0	(32,228)	(32,228)
Interest	0	17,435	17,435
Convention Center Support	0	75,000	75,000
Water/Wastewater Support	0	75,000	75,000
Total Revenue	0	5,174,560	5,174,560
Total Available Funds	0	5,174,560	5,174,560
Total Requirements	0	5,182,888	5,182,888
Excess (Deficiency) of Total Available Funds Over Requirements	0	(8,328)	(8,328)
Ending Balance	0	296,319	296,319

**FIVE-YEAR IMPACT:**

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Total Available Funds	5,174,560	0	0	0	0
Total Requirements	5,182,888	0	0	0	0
Reserve	(8,328)	0	0	0	0

**ANALYSIS / ADDITIONAL INFORMATION:** This action amends the Economic Development Department Special Revenue Fund for the Austin Downtown Public Improvement District (PID). The total projected revenue is \$5,174,560 with a total appropriation of \$5,182,888. The FY 2016-2020 revenue and requirements will be determined annually based on future assessment rates.