

## A G E N D A



## Recommendation for Council Action

Austin City Council	Item ID	56768	Agenda Number	6.
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Meeting Date:	4/21/2016	Department:	Austin Water Utility
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## Subject

Approve an ordinance amending the Fiscal Year 2015-2016 Austin Water Operating Budget (Ordinance No. 20150908-001) to increase the transfer in from the Capital Improvement Program by \$7,900,000 and transfer out \$18,200,000; and amending the Fiscal Year 2015-2016 Operating Budget Combined Utility Revenue Bond Redemption Fund (Ordinance No. 20150908-001) to transfer in from Austin Water Operating Budget by \$18,200,000 and increase other operating requirement expenditures by \$18,200,000 for debt defeasance. Related to Items # 11 and # 12.

## Amount and Source of Funding

Capital Improvement Program transfers of \$18,200,000 from Austin Water's Fiscal Year 2015-2016 Capital Recovery Fee revenue will be used to fund the debt defeasance amount.

## Fiscal Note

Two fiscal notes are attached.

Purchasing Language:	
Prior Council Action:	September 8, 2015—Council approved an ordinance adopting the Operating Budget for Fiscal Year 2015-2016.
For More Information:	David Anders, 512-972-0323; Joseph Gonzales, 512-972-0131; Denise Avery, 512-972-0104
Council Committee, Boards and Commission Action:	April 13, 2016- Recommended unanimously by the Water and Wastewater Commission on a 11-0 vote.
MBE / WBE:	
Related Items:	

## Additional Backup Information

Capital Improvement Program transfers in are from impact fee/capital recovery fee (CRF) collections that are restricted in use by Texas Local Government Code Chapter 395.012. Allowable uses include paying costs of constructing capital or facility improvements, and pledging for payment of debt service issued to finance capital or facility improvements identified in the Impact Fee Capital Improvements Plan 5-Year Update. The transfer of CRF collections to debt defeasance of \$18,200,000 will be used to reduce Austin Water debt service by \$21,308,000 over the next 14 years.