

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
WHERE ON AGENDA:
DEPARTMENT:

4/13/2017
Ordinance
Controller's Office

SUBJECT: Approve an ordinance amending the Fiscal Year 2016-2017 Operating Budget of the Liability Reserve Fund (Ordinance No. 20160914-001) increasing total available funds by \$1,067,829, from funds received to reimburse the City for amounts paid on claims from a prior year, for a total of \$5,128,829; and increasing requirements by \$2,200,000 to a total of \$6,363,000 to cover judgments Council previously approved and to cover remaining estimated expenditures through the end of the fiscal year.

FINANCIAL INFORMATION:

| | 2016-17 Approved Budget | This Action | 2016-17 Amended Budget |
|---|----------------------------|----------------|---------------------------|
| BEGINNING BALANCE | \$ 50,627 | \$ - | \$ 50,627 |
| REVENUE | | | |
| Other Revenue | | | |
| Other Revenue | \$ - | \$ 1,067,829 | \$ 1,067,829 |
| Total Revenue | \$ - | \$ 1,067,829 | \$ 1,067,829 |
| TRANSFERS IN | | | |
| General Fund | \$ 3,000,000 | \$ - | \$ 3,000,000 |
| Other Funds | \$ 511,000 | \$ - | \$ 511,000 |
| Austin Resource Recovery | \$ 275,000 | \$ - | \$ 275,000 |
| Support Services/Infrastructure Funds | \$ 225,000 | \$ - | \$ 225,000 |
| Convention Center | \$ 50,000 | \$ - | \$ 50,000 |
| Total Transfers In | \$ 4,061,000 | \$ - | \$ 4,061,000 |
| TOTAL AVAILABLE FUNDS | \$ 4,061,000 | \$ 1,067,829 | \$ 5,128,829 |
| REQUIREMENTS | | | |
| Contractuals | \$ 4,163,000 | \$ 2,200,000 | \$ 6,363,000 |
| Total Requirements | \$ 4,163,000 | \$ 2,200,000 | \$ 6,363,000 |
| TOTAL REQUIREMENTS | \$ 4,163,000 | \$ 2,200,000 | \$ 6,363,000 |
| EXCESS (DEFICIENCY) OF TOTAL AVAILABLE FUNDS OVER TOTAL REQUIREMENTS | \$ (102,000) | \$ (1,132,171) | \$ (1,234,171) |
| ENDING BALANCE | \$ (51,373) | \$ (1,132,171) | \$ (1,183,544) |