

## CIP BUDGET FISCAL NOTE

**DATE OF COUNCIL CONSIDERATION:**

9/11/17

**CONTACT DEPARTMENT(S):**

Financial Services

**SUBJECT:** Approve a resolution declaring the City of Austin's official intent to reimburse itself from: November 2013 Proposition 1 General Obligation Bonds in the amount of \$10,500,000 for Affordable Housing; November 2016 Proposition 1 General Obligation Bonds in the amount of \$60,500,000 for transportation and mobility; Certificates of Obligation in the amount of \$3,000,000 for public safety facility improvements and \$13,000,000 for street improvements; and Contractual Obligations in the amount of \$3,400,000 for the Austin Resource Recovery organics program expansion vehicles and equipment and \$17,950,000 for additional vehicles and equipment for other City departments.

	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>
Estimated Debt Service	<u>8,893,750</u>	<u>9,999,000</u>	<u>9,992,500</u>	<u>9,988,625</u>	<u>9,986,625</u>
Impact on Tax Rate	<u>0.00602</u>	<u>0.00627</u>	<u>0.00591</u>	<u>0.00557</u>	<u>0.00541</u>

**ANALYSIS / ADDITIONAL INFORMATION:** This action expresses the City Council's intent to authorize the reimbursement for costs associated with FY 2017-18 Capital Budget items for General Obligation debt.