

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):
FUND:

11/15/18
Parks and Recreation
Trail of Lights Trust and Agency Account

SUBJECT: Approve an ordinance amending the Fiscal Year 2018-2019 Parks and Recreation Department Operating Budget Special Revenue Fund (Ordinance No. 20180911-001) to accept and appropriate an estimated \$250,000 from the Trail of Lights Foundation for payment of costs for City services, and authorize waiver of certain permit, application and similar fees and requirements for the 2018 Trail of Lights in an amount estimated at \$225,000.

ESTIMATED CURRENT YEAR IMPACT:

	2018-19 Approved	This Action	2018-19 Amended
Beginning Balance	0	0	0
Total Revenue	0	250,000	250,000
Total Operating Requirements	0	250,000	250,000
Excess (Deficiency) of Total Available Over Total Requirements	0	0	0
Ending Balance	0	0	0

ESTIMATED FIVE-YEAR IMPACT:

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Total Revenue	250,000	0	0	0	0
Total Requirements	250,000	0	0	0	0
Net Budget Impact	0	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: This item allows the Parks and Recreation Department (PARD) to accept up to \$250,000 from the Trail of Lights Foundation to fund projected expenditures. All expenses incurred are regularly reimbursed by the organizer. Upon conclusion of the event, PARD will review actual department expenditures to ensure the costs are fully recovered.

Additionally, the total fee waivers for this event are approximately \$210,078. Also included is the waiver of the Austin Transportation Department refundable security deposit requirement of \$2,050 and the PARD refundable damage deposit requirement of \$3,000, which are part of the co-sponsorship agreement for related permits, park use and street closure fees.