

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
DEPARTMENT:
FUND:

4/21/16
Austin Water
Water, Wastewater, and Reclaimed Water

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 (CIP) by \$7,900,000 and increase the transfer out appropriations by \$18,200,000 for a net reduction to ending balance of \$10,300,000.

CURRENT YEAR IMPACT:

	2015-16 Amended	This Action	2015-16 Amended
Beginning Balance	<u>77,405,715</u>	<u>0</u>	<u>77,405,715</u>
Revenue	<u>548,807,215</u>	<u>0</u>	<u>548,807,215</u>
Transfers In			
General Fund	0	0	0
CIP	10,300,000	7,900,000	18,200,000
Austin Water Utility	3,400,000	0	3,400,000
Support Services/Infrastructure Funds	300,582	0	300,582
Austin Resource Recovery Fund	130,431	0	130,431
Other Funds	0	0	0
Total Transfers In	<u>14,131,013</u>	<u>7,900,000</u>	<u>22,031,013</u>
			0
Total Available Funds	<u>562,938,228</u>	<u>7,900,000</u>	<u>570,838,228</u>
Program Requirements	<u>182,798,111</u>	<u>0</u>	<u>182,798,111</u>
Other Requirements	<u>19,437,433</u>	<u>0</u>	<u>19,437,433</u>
Debt Service	<u>199,878,795</u>	<u>0</u>	<u>199,878,795</u>
Transfers Out	116,194,625		116,194,625
New-Trf CRF to Debt Defeasance		18,200,000	18,200,000
	<u>116,194,625</u>	<u>18,200,000</u>	<u>134,394,625</u>
Total Requirements	<u>518,308,964</u>	<u>18,200,000</u>	<u>536,508,964</u>
Excess (Deficiency) of Total Available	<u>44,629,264</u>	<u>(10,300,000)</u>	<u>34,329,264</u>
Ending Balance	<u><u>122,034,979</u></u>	<u><u>(10,300,000)</u></u>	<u><u>111,734,979</u></u>

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FIVE-YEAR ESTIMATED IMPACT:

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Total Available Funds	7,900,000	0	0	0	0
Total Requirements	18,200,000	0	0	0	0
Net Budget Impact	(10,300,000)	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: Capital Improvement Program (CIP) 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 to debt defeasance of \$18,200,000 will be used to reduce Austin Water existing debt service.