

**CIP BUDGET
FISCAL NOTE**

DATE OF COUNCIL CONSIDERATION:

5/12/16

CONTACT DEPARTMENT(S):

Watershed Protection

SUBJECT: Approve a resolution declaring the City of Austin's official intent to reimburse itself from Certificates of Obligation to be issued for expenditures related to the Waller Creek Tunnel Project in the total amount of \$7,500,000. Related to item #57692-----.

CURRENT YEAR IMPACT: This item has no fiscal impact to the total debt service or tax rate in FY 2016. The debt will not be issued until FY 2017 or later.

FIVE YEAR IMPACT: The "Estimated Debt Service" amounts below reflect payments based on issuing \$7,500,000 in Series 2017 (FY 2018) Certificates of Obligation (COs) for 20 years at a 5.0% interest rate. The "Impact on Tax Rate" represents the amount required to service the estimated debt service for tax-supported COs. However, these COs will not be tax-supported.

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Estimated Debt Service	0	0	603,750	599,813	599,250
Impact on Tax Rate	0.0000	0.0000	0.0005	0.0005	0.0004

ANALYSIS / ADDITIONAL INFORMATION:

This action expresses the City Council's intent to authorize the reimbursement for costs associated with FY 2015-16 Capital Budget items for General Obligation debt. The Certificates of Obligation, if necessary for issuance, would be supported by the Drainage User Fee and not be tax-supported.