

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

5/10/18

DEPARTMENT:

Austin Water

FUND:

Combined Utility Revenue Bond Redemption

SUBJECT: Approve an ordinance amending the Fiscal Year 2017-2018 Austin Water Operating Budget (Ordinance No. 20170913-001) to increase the transfers in from the Capital Improvements Program by \$6,427,000 and increase the transfers out by \$26,860,841; and amending the Fiscal Year 2017-2018 Combined Utility Revenue Bond Redemption Fund (Ordinance No. 20170913-001) to increase the transfers in from the Austin Water Operating Budget by \$64,000,000 and increase other operating requirement expenditures by \$64,000,000 to fund debt defeasance. Related to Item #37.

CURRENT YEAR IMPACT:

	2017-18 Amended	This Action	2017-18 Amended
Beginning Balance	115,865,994	0	115,865,994
Total Revenue	3,748,159	0	3,748,159
Total Transfers In	298,472,584	64,000,000	362,472,584
Total Available Funds	302,220,743	64,000,000	366,220,743
Total Other Requirements	312,571,974	0	312,571,974
Total Requirements	312,571,974	64,000,000	376,571,974
Excess (Deficiency) of Total Available Over Total Requirements	(10,351,231)	0	(10,351,231)
Ending Balance	105,514,763	0	105,514,763

FIVE-YEAR ESTIMATED IMPACT:

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Total Revenue	64,000,000	0	0	0	0
Total Requirements	64,000,000	0	0	0	0
Net Budget Impact	0	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: The Capital Improvements 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 of \$30,000,000 and operating of \$34,000,000 to debt defeasance will be used to reduce Austin Water's existing debt service.