

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

5/10/18

DEPARTMENT:

Austin Water

FUNDS:

Water, Reclaimed Water, and Wastewater Operating

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	200,254,074	0	200,254,074
Total Revenue	574,243,798	0	574,243,798
Total Transfers In	38,177,427	6,427,000	44,604,427
Total Available Funds	612,421,225	6,427,000	618,848,225
Total Program Requirements	210,258,906	0	210,258,906
Total Other Requirements	21,051,943	0	21,051,943
Total Debt Service Requirements	198,902,581	0	198,902,581
Total Transfers Out	191,191,568	26,860,841	218,052,409
Total Requirements	621,404,998	26,860,841	648,265,839
Excess (Deficiency) of Total Available Over Total Requirements	(8,983,773)	(20,433,841)	(29,417,614)
Ending Balance	191,270,301	(20,433,841)	170,836,460
FTEs	1,185.00	0.00	1,185.00

FIVE-YEAR ESTIMATED IMPACT:

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Total Revenue	6,427,000	0	0	0	0
Total Requirements	26,860,841	0	0	0	0
Net Budget Impact	(20,433,841)	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.