

CAPITAL BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

9/11/18

CONTACT DEPARTMENT(S):

Budget Office

SUBJECT: Approve a resolution declaring the City of Austin's official intent to reimburse itself from: November 2016 Proposition 1 General Obligation bonds in the amount of \$111,875,120; Certificates of Obligation in the amount of \$57,800,000; and Contractual Obligations in the amount of \$28,215,000.

| | <u>FY 2020</u> | <u>FY 2021</u> | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> |
|------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Estimated Debt Service | <u>16,034,131</u> | <u>18,443,506</u> | <u>18,429,631</u> | <u>18,428,881</u> | <u>18,419,506</u> |
| Impact on Tax Rate | <u>0.01006</u> | <u>0.01102</u> | <u>0.01049</u> | <u>0.01018</u> | <u>0.00988</u> |

ANALYSIS / ADDITIONAL INFORMATION: This action expresses City Council's intent to authorize the reimbursement of costs associated with FY 2018-19 Capital Budget items for General Obligation Debt.