

CAPITAL BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

8/12/19

CONTACT DEPARTMENT(S):

Financial Services – 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 \$120,189,880; November 2018 Proposition A General Obligation bonds in the amount of \$62,000,000; November 2018 Proposition B General Obligation bonds in the amount of \$62,900,000; November 2018 Proposition C General Obligation bonds in the amount of \$86,350,000; November 2018 Proposition D General Obligation bonds in the amount of \$11,670,000; November 2018 Proposition G General Obligation bonds in the amount of \$51,039,600; Certificates of Obligation in the amount of \$25,600,000; and Contractual Obligations in the amount of \$33,860,000.

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Estimated Debt Service	36,578,974.00	39,470,724.00	39,464,099.00	39,458,724.00	39,452,099.00
Impact on Tax Rate	0.02088	0.02231	0.02166	0.02102	0.02041

ANALYSIS/ADDITIONAL INFORMATION: This action expresses City Council's intent to authorize the reimbursement of costs associated with FY 2020-21 Capital Budget items for General Obligation Debt.