

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

10/15/20

DEPARTMENT:

Austin Transportation

FUND:

Mobility

SUBJECT: Approve an ordinance amending the Fiscal Year 2020-2021 Austin Transportation Department Mobility Fund Operating Budget (Ordinance No. 20200812-001) to transfer out and appropriate \$3,700,000 in temporary use of Right-of-Way fee revenue to the General Fund Emergency Reserve Fund for the Business Preservation Fund; reduce expenditures in the amount of \$1,699,615 and increase the transfer in by \$728,385 to the Austin Transportation Department Mobility Fund from the Austin Transportation Department Parking Management Fund to support COVID-19 emergency relief; and declaring an emergency.

CURRENT YEAR IMPACT:

| | 2020-21 Approved | This Action | 2020-21 Amended |
|---|---------------------|----------------|--------------------|
| Beginning Balance | 8,508,613 | 1,272,000 | 9,780,613 |
| Revenue | | | |
| Transportation User Fee | 29,458,800 | 0 | 29,458,800 |
| All Other Revenue | 18,731,900 | (3,700,000) | 15,031,900 |
| Total Revenue | 48,190,700 | (3,700,000) | 44,490,700 |
| Total Transfers In | 882,536 | 728,385 | 1,610,921 |
| Total Appropriated Funds | 49,073,236 | (2,971,615) | 46,101,621 |
| Total Requirements | 56,792,488 | (1,699,615) | 55,092,873 |
| Excess (Deficiency) of Total Available Over Total Requirements | (7,719,252) | (1,272,000) | (8,991,252) |
| Ending Balance | 789,361 | 0 | 789,361 |

FIVE-YEAR ESTIMATED IMPACT:

| | FY 2021 | FY 2022 | FY 2023 | FY 2024 | FY 2025 |
|--------------------|-------------|-------------|---------|---------|---------|
| Total Revenue | (3,700,000) | (3,700,000) | 0 | 0 | 0 |
| Total Requirements | (1,699,615) | 0 | 0 | 0 | 0 |

ANALYSIS / ADDITIONAL INFORMATION: This item transfers \$3,700,000 in temporary use of Right-of-Way (ROW) fee revenue from the Austin Transportation Department Mobility Fund to the Business Preservation Fund (BPF) within the General Fund Emergency Reserve Fund to support COVID-19 emergency relief. This BPF funding will be appropriated within the Emergency Reserve Fund. The Five-Year Estimated Impact section reflects this transfer occurring again in FY 2022 in accordance with Council's direction.

Based on preliminary FY 2020 year-end expenditure and revenue data, the Mobility Fund expects to realize an additional \$1,272,000 beginning balance beyond what was estimated at the time the fiscal year 2021 budget was approved by Council on August 12, 2020. This is primarily due to additional Right-of-Way, inspection, and investigation revenue beyond what was estimated. The Mobility Fund will recognize this amount and utilize these funds to offset the impact of the transfer. Additionally, the Parking Management Fund (PMF) will suspend the Great Streets Program transfer for the next two years to assist with the offset. This results in \$728,385 in funding that will be transferred to the Mobility Fund each year. The Mobility Fund will also decrease department FY 2021 expenditures by \$1,699,615 to offset this transfer.