

# OPERATING BUDGET FISCAL NOTE

**DATE OF COUNCIL CONSIDERATION:**

12/10/20

**CONTACT(S):**

Austin Water

**FUND:**

Austin Water Community Benefit Charge Fund

**SUBJECT:** Approve an ordinance amending the Fiscal Year 2020-2021 Austin Water Community Benefit Charge Fund Budget (Ordinance No. 20200812-001) to increase the Other Requirements-Multifamily CAP Discount by \$4,000,000 for a net impact of \$4,000,000 to the ending balance.

**CURRENT YEAR IMPACT:**

	2020-21 Approved	This Action	2020-21 Amended
<b>Beginning Balance</b>	4,461,765	0	4,461,765
Other Utility Revenue	9,405,556	0	9,405,556
Interest	33,725	0	33,725
<b>Total Revenue</b>	9,439,281	0	9,439,281
<b>Total Available Funds</b>	9,439,281	0	9,439,281
<b>Other Requirements</b>			
Customer Assistance Prog Costs	925,000	0	925,000
Multifamily CAP Discount	0	4,000,000	4,000,000
<b>Total Other Requirements</b>	925,000	4,000,000	4,925,000
<b>Transfer Out</b>			
Trf to Water Operating Fund	2,890,731	0	2,890,731
Trf to Wastewater Operating Fund	2,158,745	0	2,158,745
	0		0
<b>Total Transfers Out</b>	5,049,476	0	5,049,476
<b>Total Requirements</b>	6,899,476	4,000,000	10,899,476
<b>Excess (Deficiency) of Total Available Funds Over Total Requirements</b>	2,539,805	(4,000,000)	(1,460,195)
<b>Ending Balance</b>	7,001,570	(4,000,000)	3,001,570

**FIVE-YEAR IMPACT:**

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Total Available Funds	0	0	0	0	0
Total Requirements	4,000,000	0	0	0	0
Net Budget Impact	(4,000,000)	0	0	0	0

**ANALYSIS / ADDITIONAL INFORMATION:** This item will amend the Austin Water Community Benefit Charge Fund to include the Multifamily Customer Assistance Program (CAP) Discount credit that will be provided to AW multifamily customers on AE's electric bills, which is expected to begin during the first quarter of FY 2021. The Austin Water Community Benefit Charge Fund collects the community benefit surcharge revenues used to fund AW's CAP programs.