

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

6/3/21

DEPARTMENT:

Austin Energy

FUND:

Austin Energy Operating Fund

SUBJECT: Approve an ordinance amending the Fiscal Year 2020-2021 Austin Energy Operating Budget (Ordinance No. 20200812-001) to decrease the Austin Energy Operating Fund Ending Balance by \$1,165,887 and increase the Conservation Rebates expenses by \$1,165,887 to provide additional funding for the Austin Energy Weatherization Assistance Program.

CURRENT YEAR IMPACT:

	2020-21 Approved	This Action	2020-21 Amended
Beginning Balance	394,198,544	0	394,198,544
Revenue	1,416,019,238	0	1,416,019,238
Total Available Funds	1,416,019,238	0	1,416,019,238
Program Requirements	1,044,018,123	1,165,887	1,045,184,010
Other Requirements	642,116	0	642,116
Debt Service	158,096,557	0	158,096,557
Total Transfers Out	223,318,277	0	223,318,277
Total Requirements	1,426,075,073	1,165,887	1,427,240,960
Excess (Deficiency) of Total Available	(10,055,835)	(1,165,887)	(11,221,722)
Ending Balance	384,142,709	(1,165,887)	382,976,822

FIVE-YEAR ESTIMATED IMPACT:

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Total Available Funds	0	0	0	0	0
Total Requirements	1,165,887	0	0	0	0
Net Budget Impact	(1,165,887)	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: Austin Energy is seeking approval of a budget amendment to provide additional appropriations and related funding for the Weatherization Assistance Program that remained unspent during Fiscal year 2019-2020. This roll-over of funds was a recommendation of a stakeholder group, The Low-Income Consumer Advisory Task Force, in 2015, and has since been approved by Council in 2016, 2017 and 2018. The total unspent amount in fiscal Year 2019-2020 for the Weatherization Assistance program is \$1,165,887.