

REIMBURSEMENT RESOLUTION FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):

2/9/12
Parks and Recreation

SUBJECT: Approve a resolution declaring the City of Austin's official intent to reimburse itself from Certificates of Obligation in the amount of \$2,360,000 for the construction of a multipurpose structure at Colony Park next to the

CURRENT YEAR IMPACT: This item has no fiscal impact to the total debt service or tax rate in FY 2012. The debt will not be issued until FY 2013.

FIVE-YEAR IMPACT: Based on the following assumptions, the Estimated Debt Service amounts below reflect payments based on issuing \$2.36 million in Series 2012 (FY 2013) Certificates of Obligation for 7 years at a 5.0% interest rate. The Impact on Tax Rate represents the amount required to service the estimated debt service for this item.

	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>
Estimated Debt Service	<u>330,000</u>	<u>332,250</u>	<u>331,000</u>	<u>334,250</u>	<u>331,750</u>
Impact on Tax Rate	<u>0.00041</u>	<u>0.00039</u>	<u>0.00038</u>	<u>0.00037</u>	<u>0.00036</u>

ANALYSIS / ADDITIONAL INFORMATION: This action expresses the City Council's intent to authorize the reimbursement for costs associated with FY 2011-12 Amended Capital Budget items for Certificates of Obligation debt in the total amount of \$2,360,000 for the construction of a multipurpose structure at Colony Park next to the Turner Roberts Recreation Center.