

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):
FUND:

6/20/13
Public Works
Special Revenue

SUBJECT: Approve an ordinance accepting funds in the amount of \$150,000 from BIKE SHARE OF AUSTIN for a portion of the local matching funds necessary to meet the grant requirements for the Bike Share Program; amending the Public Works Department Operating Budget Special Revenue Fund (Ordinance No. 20120910-001) in the amount of \$150,000; and amending the Public Works Department Capital Budget (Ordinance No.20120910-002) to transfer in and appropriate \$150,000 from the Public Works Department Operating Budget Special Revenue Fund for the Bike Share Program.

CURRENT YEAR IMPACT:

	2012-13 Approved	This Action	2012-13 Amended
Special Revenue Fund Bike Share/Bike Safety	0	150,000	150,000
Total	0	150,000	150,000
FTEs	0.00	0.00	0.00

FIVE-YEAR IMPACT:

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2016
Total Revenue	150,000	0	0	0	0
Total Expenditures	150,000	0	0	0	0
Net Impact	0	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: The City Council accepted a grant from the Texas Department of Transportation (TxDOT) on June 27, 2012 in the amount of \$1.5 million to implement a bicycle sharing program for Austin. Under the Program agreement, the local matching funds of \$500,000 are to be provided by BIKE SHARE OF AUSTIN. BIKE SHARE OF AUSTIN currently has \$150,000 secured and this City Council action is to accept those funds to begin the Program. BIKE SHARE OF AUSTIN has stated that the balance of the matching funds, \$350,000, will be available in August 2013. Staff is recommending that the City Council accept \$150,000 from BIKE SHARE OF AUSTIN at this time and direct the City Manager to return to the City Council to appropriate the balance of the funds when they are received.