

CIP BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

8/7/14

CONTACT DEPARTMENT(S):

Austin Resource Recovery

SUBJECT: Approve an ordinance authorizing acceptance of \$1,000,000 in grant funds from the United States Economic Development Administration; amending the Fiscal Year 2013-2014 Austin Resource Recovery Department Operating Budget Special Revenue Fund (Ordinance No. 20130909-001) to appropriate these funds; and amending the Fiscal Year 2013-2014 Austin Resource Recovery Capital Budget (Ordinance No. 20130909-002) to transfer in and appropriate \$1,000,000 for development of the Austin [re]Manufacturing Hub which will be a site for locating recycling and reuse businesses.

CURRENT YEAR IMPACT:

Project Name:	Austin [re]Manufacturing Hub
Project Authorization:	2013-2014 Capital Budget
Funding Source:	Grant- U.S. E.D.A.
Fund/Dept/Unit:	4800-1507-NEW

Current Budget	0
Unencumbered Balance	0
This Action	1,000,000
Estimated Available	<u>1,000,000</u>

ANALYSIS / ADDITIONAL INFORMATION: The Austin [re]Manufacturing Hub is a specialized park which will attract reuse and recycling manufacturers. Redeveloping this land will provide local sustainable recycling markets, reduce transportation costs while attracting jobs and investment to Austin.

