

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

8/28/14

CONTACT DEPARTMENT(S):

Austin Energy

FUND:

Austin Energy Operating Fund

Subject: Approve an ordinance amending the Fiscal Year 2013-2014 Austin Energy Operating Budget of Ordinance No. 20130909-001 to decrease the Austin Energy Operating Fund Ending Balance by \$600,000 and increase the operating expenses by \$600,000 to provide additional funding for the Voluntary Utility Assistance Fund.

CURRENT YEAR IMPACT:

	2013-14 Amended	This Action	2013-14 Amended
Beginning Balance	195,057,457	0	195,057,457
Total Revenue	1,364,425,205	0	1,364,425,205
Total Transfers In	0	0	0
Total Appropriated Funds	1,364,425,205	0	1,364,425,205
Operating Requirements			
Operating Expenses	961,797,833	600,000	962,397,833
Total Debt Service	137,112,806	0	137,112,806
Total Transfers Out	231,574,079	0	231,574,079
Total Other Requirements	760,130	0	760,130
Total Operating Requirements	1,331,244,848	600,000	1,331,844,848
Excess (Deficiency) of Total Available Over Total Requirements	33,180,357	(600,000)	32,580,357
Ending Balance	228,237,814	(600,000)	227,637,814
Austin Energy FTEs	1,672.75	0.00	1,672.75

FIVE-YEAR IMPACT:

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Total Revenue	0	0	0	0	0
Total Operating Expenses	600,000	0	0	0	0
Total Debt Service	0	0	0	0	0
Total Transfers Out	0	0	0	0	0
Total Other Requirements	0	0	0	0	0
Net Budget Impact	(600,000)	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION : Austin Energy is seeking approval of this budget amendment to provide additional appropriations and related funding for the Voluntary Utility Assistance Fund. The Voluntary Utility Assistance Fund provides financial assistance to qualifying low-income customers for help with their utility costs. The Voluntary Utility Assistance Fund combines funding donated by City of Austin customers through an election on their utility bill with funding from Austin Energy. Austin Energy provides \$300,000 to this program each fiscal year. This amendment will provide an additional \$600,000 in funding from the Austin Energy operating budget to provide funding for the increased demand from qualifying customers for this program for this program.

The above five-year impact analysis illustrates the total revenue and expense projections for the Austin Energy Operating Fund.