

9/8/14

Item # 11  
FSD

# Late Backup

## CIP BUDGET FISCAL NOTE

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

9/8-10/2014  
Financial Services

**SUBJECT:** Approve a resolution declaring the City of Austin's official intent to reimburse itself from Certificates of Obligation in the amount of \$78,000,000 for buyouts of single family houses in flood-prone areas and related improvements, \$5,425,000 for Austin Animal Center improvements, \$5,350,000 for West Avenue improvements, and \$5,800,000 for a Magistrate Center.

**CURRENT YEAR IMPACT:** This item has no fiscal impact to the total debt service or tax rate in FY 2015. The debt will not be issued until FY 2016 or later.

**FIVE YEAR IMPACT:** The "Estimated Debt Service" amounts below reflect payments based on issuing \$94,575,000 in Series 2015 (FY 2016) Certificates of Obligation (COs) for 20 years at a 5.0% interest rate. The "Impact on Tax Rate" represents the amount required to service the estimated debt service for the tax-supported COs.

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Estimated Debt Service	7,304,000	7,903,684	7,597,045	7,595,602	7,594,572
Impact on Tax Rate	0.0075	0.0073	0.0067	0.0065	0.0063

### ANALYSIS / ADDITIONAL INFORMATION:

This action expresses the City Council's intent to authorize the reimbursement for costs associated with FY 2014-15 Capital Budget items for General Obligation debt.