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Overview of Budget Adoption Binder

Austin, Texas
September 3, 2014

The logo of the City of Austin, Texas, is a circular seal. It features a central shield with a red and white design, topped by a blue flame-like element. The words "CITY OF AUSTIN" are written in a circle around the top, and "FOUNDED 1839" is written around the bottom.

TAB A: Staff Recommended Budget Amendments

- Increase Austin Energy revenue and requirements related to changes in the power supply adjustment – \$516,670
- Decrease Austin Energy revenue related to changes in the regulatory charge (\$18,951,004)
- Decrease in the Houses of Worship rate

These changes will formally be brought forward by staff as part of budget adoption on September 8th.



TAB B: Items from Council

- 30 distinct items totaling \$109.9 million
 - One-time costs = \$2.1 million
 - General Fund = \$9.1 million
 - Other Operating Funds = \$2.4 million
 - Capital Items = \$96.3 million
- Document initially published August 7 and updated August 29
- Updates Since August 29
 - Jazz Fest – \$25,000 (General Fund)
 - Flood Early Warning System – \$1.1 million capital; \$151,000 other operating funds
- Clarification on Item 1.9 Living Wage (Tab B-9)
 - Correct amount for \$11.39 scenario is \$2,069,063



Potential Funding Options

Potential Revenue Options	One-Time	Ongoing
Increase the transfer to the Critical One-time Fund from Budget Stabilization Reserve up to the limit allowed by financial policy	\$3,319,712	
Increase property tax revenue based on the certified tax roll (maintains the tax rate at the proposed level of 48.09 cents per \$100 value)		\$1,068,056
Increase property tax revenue based on historically strong tax collections		\$2,364,371
Reinstate Austin Water Utility's contribution to the Sustainability Fund		\$4,843,426
Reinstate Austin Energy's reimbursement to the Austin Police Department for Homeland Defense services		\$403,764
Eliminate fee waivers for City co-sponsored events		\$977,748
Total One-Time/Operating	\$3,319,712	\$9,657,365
Potential Debt Options		Net Change
Issue Certificates of Obligation		\$94,575,000
Total Debt		\$94,575,000

