

## OPERATING BUDGET FISCAL NOTE

**DATE OF COUNCIL CONSIDERATION:**

11/12/15

**CONTACT DEPARTMENT(S):**

Economic Development

**FUND:**

Special Revenue

**SUBJECT:** Approve an ordinance authorizing acceptance of \$499,989 in grant funds from the U.S. Embassy in Islamabad, Pakistan; and amending the Fiscal Year 2015-2016 Economic Development Department Operating Budget Special Revenue Fund (Ordinance No. 20150908-001) to appropriate \$499,989 for Entrepreneurship grant program to provide strategic economic development initiatives and promoting growth for small businesses in Austin and Islamabad.

**CURRENT YEAR IMPACT:**

	2015-16 Approved	This Action	2015-16 Amended
Special Revenue Fund			
U.S. Embassy in Pakistan Entrepreneurship Grant Period: 10/2015-09/2016	0	499,989	499,989
Total	0	499,989	499,989
FTEs	0.00	0.00	0.00

**FIVE-YEAR IMPACT:**

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Total Revenue	499,989	0	0	0	0
Total Expenditures	499,989	0	0	0	0
Net Impact	0	0	0	0	0

**ANALYSIS / ADDITIONAL INFORMATION:** The purpose of the grant is to strengthen people-to-people ties between the United States and Pakistan through exchanges of information, experiences, and expertise. The Operating Fund will not be required to contribute to this grant.