

A G E N D A



Recommendation for Committee Action

Audit and Finance Committee	Item ID	54302	Agenda Number	8.
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Meeting Date:	1/27/2016	Department:	City Auditor's Office
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Subject

Consider and develop recommendations regarding an ordinance amending the Fiscal Year 2015-2016 Austin Resource Recovery Operating Budget (Ordinance No. 20150908-001) to increase revenue by \$1,450,001; increase transfers out by \$1,450,001; and amending the Fiscal Year 2015-2016 Austin Resource Recovery Capital Budget (Ordinance No. 20150908-002) to transfer in and appropriate \$1,450,001 from the Austin Resource Recovery Operating Budget for facility development and construction. Related to Item 9.

Amount and Source of Funding

Fiscal Note

Purchasing Language:

Prior Council Action:

For More Information:

Boards and
Commission Action:

MBE / WBE:

Related Items:

Additional Backup Information

If Council approves the sale of 4711 Winnebago Lane (District 2), ARR will utilize the land sale funds to support its facility development and construction efforts at the Austin [re]Manufacturing Hub. This Council action will recognize the revenue from this real estate transaction and enable ARR to transfer received funds to its capital budget to support the Austin [re]Manufacturing Hub project.

Austin Resource Recovery (ARR) is actively pursuing the development of its Austin [re]Manufacturing Hub project. This project is designed to provide a location for recycling manufacturing; this is the processing and manufacturing of products from would-be waste materials. The manufacturing would be done by private tenants on the site. In order to complete remaining design requirements and begin construction, the project must be funded with cash.

This Council action is required at this time in order to maintain compliance with a United States Economic Development Administration grant approved by Council on August 7, 2014, for the [re]Manufacturing Hub project. The grant agreement requires construction on-site by July 1, 2016.