

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

8/18/16

CONTACT DEPARTMENT(S):

Austin Energy

FUND:

Austin Energy Operating Fund

Subject: Approve an ordinance amending the Fiscal Year 2015-2016 Austin Energy Operating Budget of Ordinance No. 20150908-001 to increase the Austin Energy Operating Fund transfers out \$14,400,000 and increase Available funds by \$14,400,000 to recognize the proceeds from the sale of the Austin Energy Control Center and transfer those proceeds to Utility Revenue Bond – ECC Proceeds Reserve Fund per Council resolution 20080214-054.

CURRENT YEAR IMPACT:

	2015-16 Amended	This Action	2015-16 Amended
Beginning Balance	269,082,296	0	269,082,296
Total Revenue	1,404,011,591	14,400,000	1,418,411,591
Total Transfers In	0	0	0
Total Appropriated Funds	1,404,011,591	14,400,000	1,418,411,591
Operating Requirements			
Operating Expenses	987,257,053	0	987,257,053
Total Debt Service	116,982,894	0	116,982,894
Total Transfers Out	256,318,236	14,400,000	270,718,236
Total Other Requirements	1,420,667	0	1,420,667
Total Operating Requirements	1,361,978,850	14,400,000	1,376,378,850
Excess (Deficiency) of Total Available Over Total Requirements	42,032,741	0	42,032,741
Ending Balance	311,115,037	0	311,115,037
Austin Energy FTEs	1,672.75	0.00	1,672.75

FIVE-YEAR IMPACT:

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Total Revenue	14,400,000	0	0	0	0
Total Operating Expenses	0	0	0	0	0
Total Debt Service	(118,740)	(284,133)	(336,985)	(354,868)	(310,736)
Total Transfers Out	14,400,000	0	0	0	0
Total Other Requirements	0	0	0	0	0
Net Budget Impact	(118,740)	(284,133)	(336,985)	(354,868)	(310,736)

ANALYSIS / ADDITIONAL INFORMATION : Austin Energy is seeking approval of this budget amendment to provide additional appropriations of \$14,400,000 to transfer the proceeds from the sale of the Energy Control Center to the Utility Revenue Bond – ECC Proceeds Reserve Fund per Council resolution 20080214-054. The proceeds of \$14,400,000 were deposited into Austin Energy's operating fund. The Utility Revenue Bond – ECC Proceeds Reserve Fund will provide funding to help pay the principle and interest used to finance the purchase and remodeling of the current Austin Energy System Control Center, necessitated by the selling of the Austin Energy Energy Control Center as part of the Seaholm District redevelopment.

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