

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
DEPARTMENT:
FUND:

2/16/17
Austin Water
Combined Utility Revenue Bond Redemption

SUBJECT: Approve an ordinance amending the Fiscal Year 2016-2017 Combined Utility Revenue Bond Redemption Fund (Ordinance No. 20160914-001) to increase the transfer in from Austin Water by \$22,000,000 and increase the other requirement appropriations by \$22,000,000 for a net reduction to ending balance of \$0.

CURRENT YEAR IMPACT:

| | 2016-17 Amended | This Action | 2016-17 Amended |
|--|--------------------|----------------|--------------------|
| Beginning Balance | 145,479,564 | 0 | 145,479,564 |
| Revenue | 3,749,057 | 0 | 3,749,057 |
| Transfers In | | | |
| Austin Water Utility | 200,602,346 | 22,000,000 | 222,602,346 |
| Austin Energy | 106,189,470 | 0 | 106,189,470 |
| Total Transfers In | 306,791,816 | 22,000,000 | 328,791,816 |
| | | | 0 |
| Total Available Funds | 310,540,873 | 22,000,000 | 332,540,873 |
| Other Requirements | | | |
| Interest payment D/S funds | 204,851,110 | 0 | 204,851,110 |
| Principal payment D/S funds | 130,204,726 | 0 | 130,204,726 |
| Debt Defeasance | 0 | 22,000,000 | 22,000,000 |
| Total Requirements | 335,055,836 | 22,000,000 | 357,055,836 |
| Excess (Deficiency) of Total Available | (24,514,963) | 0 | (24,514,963) |
| Ending Balance | 120,964,601 | 0 | 120,964,601 |

FIVE-YEAR ESTIMATED IMPACT:

| | FY 2017 | FY 2018 | FY 2019 | FY 2020 | FY 2021 |
|-----------------------|------------|---------|---------|---------|---------|
| Total Available Funds | 22,000,000 | 0 | 0 | 0 | 0 |
| Total Requirements | 22,000,000 | 0 | 0 | 0 | 0 |
| Net Budget Impact | 0 | 0 | 0 | 0 | 0 |

ANALYSIS / ADDITIONAL INFORMATION: The transfer in of Austin Water impact fee/capital recovery fee (CRF) collections and transfer out of debt service to escrow of \$22,000,000 for debt defeasance .