

# OPERATING BUDGET FISCAL NOTE

**DATE OF COUNCIL CONSIDERATION:**  
**CONTACT DEPARTMENT(S):**  
**FUND:**

8/30/18  
Financial Services  
Historic Preservation Fund

**SUBJECT:** Approve an ordinance amending the fiscal year 2017-2018 Financial Services Department Operating Budget, (Ordinance No. 20170913-001) to increase appropriations in the Historic Preservation Fund by \$2,491,937, to be funded by a transfer in from the Austin Convention Center Department Operating Budget to 15% of the revenue derived from the hotel occupancy tax in the fiscal year 2017-2018 Historic Preservation Fund.

**CURRENT YEAR IMPACT:**

	2017-18 Amended	This Action	2017-18 Amended
Beginning Balance	0	0	0
Revenue			
Total Revenue	0	0	0
Total Transfers In	6,950,000	2,491,937	9,441,937
Total Appropriated Funds	6,950,000	2,491,937	9,441,937
Requirements			
Contractuals	1,427,408	0	1,427,408
Total Department Requirements	1,427,408	0	1,427,408
Total Transfers Out	4,366,583	0	4,366,583
Total Requirements	5,793,991	0	5,793,991
Excess (Deficiency) of Total Available Over Total Requirements	1,156,009	2,491,937	3,647,946
Ending Balance	1,156,009	2,491,937	3,647,946

**FIVE-YEAR IMPACT:**

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Total Revenue	2,491,937	0	0	0	0
Total Requirements	0	0	0	0	0
Net Budget Impact	(2,491,937)	0	0	0	0

**ANALYSIS / ADDITIONAL INFORMATION:** This budget amendment amends the Fiscal Year (FY) 2017-2018 Budget for the Historic Preservation Fund to increase Transfers In by \$2,491,937, resulting in total transfers of \$9,441,937 for the current fiscal year. Funding for this action is provided by a Transfer from the Convention Center Operating Budget.

Section 351.101(a)(5) of the Texas Tax Code, Chapter 351.101(a)(5) authorizes hotel occupancy taxes to be used to promote tourism and the convention industry through use of those funds for historic restoration and preservation projects or activities or advertising and conducting solicitations and promotional programs promoting the City to tourists and the convention industry.

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Financial Services  
Convention Center Operating Fund

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**CURRENT YEAR IMPACT:**

	2017-18 Amended	This Action	2017-18 Amended
Beginning Balance	20,283,895	0	20,283,895
Revenue			
Total Revenue	23,248,579	0	23,248,579
Total Transfers In	42,381,592	0	42,381,592
Total Appropriated Funds	65,630,171	0	65,630,171
Requirements			
Program Requirements	50,059,981	0	50,059,981
Other Requirements	78,264	0	78,264
Total Department Requirements	50,138,245	0	50,138,245
Transfers Out			
Transfer to Historic Preservation Fund	0	2,491,937	2,491,937
Other Transfers	13,255,388	0	13,255,388
Total Transfers Out	13,255,388	2,491,937	15,747,325
Total Requirements	63,393,633	2,491,937	65,885,570
Excess (Deficiency) of Total Available Over Total Requirements	2,236,538	(2,491,937)	(255,399)
Ending Balance	22,520,433	(2,491,937)	20,028,496

**FIVE-YEAR IMPACT:**

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Total Revenue	0	0	0	0	0
Total Requirements	2,491,937	0	0	0	0
Net Budget Impact	2,491,937	0	0	0	0

**ANALYSIS / ADDITIONAL INFORMATION:** This budget amendment amends the Fiscal Year (FY) 2017-2018 Budget for the Historic Preservation Fund to increase Transfers In by \$2,491,937, resulting in total transfers of \$9,441,937 for the current fiscal year. Funding for this action is provided by a Transfer from the Convention Center Operating Budget.

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