

REIMBURSEMENT RESOLUTION

FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

12/9/19

CONTACT DEPARTMENT(S):

Financial Services

SUBJECT: Approve a resolution declaring the City of Austin's official intent to reimburse itself from proceeds of certificates of obligation to be issued for expenditures in the total amount of \$7,800,000 to acquire and renovate a building to provide shelter and support services to those experiencing homelessness.

	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>
Estimated Debt Service	<u>-</u>	<u>625,000</u>	<u>628,250</u>	<u>625,750</u>	<u>627,750</u>
Impact on Tax Rate	<u>0.00000</u>	<u>0.00036</u>	<u>0.00035</u>	<u>0.00033</u>	<u>0.00033</u>

ANALYSIS / ADDITIONAL INFORMATION: This action expresses City Council's intent to authorize the reimbursement of costs associated with FY 2019-20 Capital Budget items for General Obligation Debt. \$7,800,000 includes \$6,800,000 for acquisition and an additional \$1,000,000 for potential renovations.