

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
DEPARTMENT:
FUND:

10/1/20
Financial Services
Pay for Success Reserve

SUBJECT: Approve an ordinance amending certain Fiscal Year 2020-2021 department budgets to fund the Save Austin's Vital Economic Sectors (SAVES) Fund to support COVID-19 emergency relief as follows: the Financial Services Department Capital Budget (Ordinance No. 20200812-001) to transfer out and appropriate \$6,000,000 to the General Fund Emergency Reserve Fund; and the Fiscal Year 2020-2021 Building Services Department Capital Budget (Ordinance No. 20200812-001) to transfer out and appropriate \$500,000 to the General Fund Emergency Reserve Fund; the Pay for Success Reserve Fund Operating Budget (Ordinance No. 20200812-001) to transfer out and appropriate \$4,800,000 to the General Fund Emergency Reserve Fund; and the Austin Transportation Department Mobility Fund Operating Budget (Ordinance No. 20200812-001) to transfer out and appropriate \$3,700,000 to the General Fund Emergency Reserve Fund; and declaring an emergency.

CURRENT YEAR IMPACT:

	2020-21 Approved	This Action	2020-21 Amended
Beginning Balance	4,800,000	1,200,000	6,000,000
Total Transfers In	0	0	0
Transfers Out	0	4,800,000	4,800,000
Requirements	1,200,000	0	1,200,000
Total Requirements	1,200,000	4,800,000	6,000,000
Excess (Deficiency) of Total Available Over Total Requirements	(1,200,000)	(4,800,000)	(6,000,000)
Ending Balance	3,600,000	(3,600,000)	0

FIVE-YEAR ESTIMATED IMPACT:

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Total Revenue	0	0	0	0	0
Total Transfers Out	4,800,000	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: This item results in a total transfer of \$4,800,000 to the General Fund Emergency Reserve Fund (ERF) for the SAVES Fund to support COVID-19 emergency relief. This SAVES funding will be appropriated within the Emergency Reserve Fund. Additionally, \$1,200,000 in unexpended funds from FY 2020 is recognized in the beginning balance and remains appropriated for FY 2021.