

## OPERATING BUDGET FISCAL NOTE

**DATE OF COUNCIL CONSIDERATION:**

2/25/21

**CONTACT DEPARTMENT(S):**

Austin Energy

**FUND:**

Austin Energy Operating Fund

**SUBJECT:** Approve an ordinance waiving city utility late fees, and declaring an emergency.

### CURRENT YEAR IMPACT:

Fees Waived:

\$400,000	Austin Energy Utility Late Fees
\$400,000	Total Fees Waived

**ANALYSIS / ADDITIONAL INFORMATION:** This item is projected to result in unrealized revenue in the amount of \$400,000 in the Fiscal Year 2020-2021 Austin Energy Operating Budget. The City has already confirmed that customers are protected from the possibility of rate spikes due to the fact that city rates are fixed and determined by Council. Nonetheless, it will be prudent to suspend late fee payments to allow city residents and businesses to focus on needed repair and restoration efforts. The state has issued a moratorium on water and electric late fees in the deregulated portions of the state and this action will, at a minimum, do the same for city utilities.