

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

9/1/22

DEPARTMENT:

Austin Convention Center

FUND:

Convention Center Operating Capital Fund

SUBJECT: Approve an ordinance amending the Fiscal Year 2022-2023 Convention Center Department Operating Budget, Convention Center Capital Fund (Ordinance No. 20220817-004) to increase the transfer out by a total of \$8,000,000 and to amend the Convention Center Department Capital Budget (Ordinance No. 20220817-004) to transfer in and appropriate \$8,000,000 for the renovations and restoration of the interior of the Castleman-Bull House for Convention Center Use.

CURRENT YEAR IMPACT:

	2022-23 Approved	This Action	2022-23 Amended
Beginning Balance	152,604,421	0	152,604,421
Interest	281,376		
Total Revenue	281,376	0	281,376
Total Transfers In			
Other Funds	27,131,757	0	27,131,757
Convention Center	3,174,344	0	3,174,344
Total Transfers In	30,306,101	0	30,306,101
Total Available Funds	30,587,477	0	30,587,477
Transfers Out			
Transfer to Convention Center CIP	1,600,000	8,000,000	9,600,000
Total Requirements	1,600,000	8,000,000	9,600,000
Excess (Deficiency) of Total Available Over Total Requirements	28,987,477	(8,000,000)	20,987,477
Ending Balance	181,591,898	(8,000,000)	173,591,898
FTEs	0.00	0.00	0.00

FIVE-YEAR ESTIMATED IMPACT:

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Beginning Balance	0	0	0	0	0
Total Transfer In	0	0	0	0	0
Total Requirements	0	8,000,000	0	0	0
Net Budget Impact	0	(8,000,000)	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: This item amends the FY 2022-23 Austin Convention Center Department (ACCD) Capital Fund Budget to transfer out and appropriate \$8,000,000 to fund renovations and restoration of the interior of the Castleman-Bull House for Convention Center use. The funding for this amendment is Hotel Occupancy Tax.