



Recommendation for Action

File #: 23-2378, **Agenda Item #:** 9.

7/20/2023

Posting Language

Approve an ordinance amending the Fiscal Year 2022-2023 Aviation Department Operating Budget Airport Capital Fund (Ordinance No. 20220817-004) to increase transfers out by \$88,000,000 and amending the Aviation Department Capital Budget (Ordinance No. 20220817-004) to transfer in and appropriate \$88,000,000 for the payment of the settlement to Lonestar Holdings, LLC.

Lead Department

Aviation Department.

Fiscal Note

Funding in the amount of \$88,000,000 is available in the Fiscal Year 2022-2023 Aviation Department Operating Budget Capital Fund. Fiscal notes are attached.

Prior Council Action:

June 1, 2023 - Council approved a settlement in the amount of \$88,000,000 in City of Austin v. Lonestar Holdings, LLC, Cause No. C-1-PB-22-001462 in the Travis County District Court, and Lonestar Holdings, LLC v. City of Austin, Cause No. 1:22-cv-00770, in the United States District Court for the Western Division, Austin, Texas on consent on a 10-0 vote.

For More Information:

Rajeev Thomas, Aviation, Deputy Chief-Finance, 512-530-2463.

Additional Backup Information:

This item authorizes the transfer of funds from the Operating Airport Capital Fund to the Airport Capital Budget Construction Fund by increasing the appropriation in both funds for Fiscal Year 2022-2023. The Airport will transfer the funds from the Operating Airport Capital Fund to the Capital Budget Airport Construction Fund, with the payments to be made from the latter fund. The settlement is related to litigation involving the South Terminal at Austin Bergstrom International Airport