LEGISLATIVE FISCAL NOTE

LEGISLATION NUMBER: 220902

LEGISLATION IN BRIEF:

Stating the Council's intent regarding use of up to $50,000,000.00 in general obligation bond proceeds in the event that voters approve authorization of such bonds on November 8, 2022; designating said funds for the purpose of affordable housing and stating the Council's intent to appropriate said funds into the Housing Trust Fund; and establishing additional requirements for the use of the funds with preference for proposals that provide for "deeply affordable housing."

What is the purpose of this legislation? LEGISLATIVE

for the purpose of editing, repealing, or creating a provision in the city's code of ordinances; or for stating non-monetary support. This Fiscal note should be blank

Sections 01-04 should be blank. See section 00 for more information	NO	*Yes/No*
	NO	*Yes/No*
	NO	*Yes/No*
	NO	*Yes/No*

Section 00: Notes:

This legislation describes the intent of the use of up to $50 million in general obligation bond proceeds in the event that voters approve the authorization of the bonds on November 8th, 2022. There is no fiscal impact to this specific legislation.

FINANCIAL IMPACT OF LEGISLATION

Section 01: If applicable, where are funds appropriated in the current budget?

FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23 BUD	FY 23-24 EST

Section 02: If applicable, where will new revenues be estimated?

FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23 BUD	FY 23-24 EST

Section 03: If applicable, where will appropriations be increased?

FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23 BUD	FY 23-24 EST
					-
			RESERVE STATUS:		

SECTION 04: FIVE-YEAR FISCAL IMPACT (Direct and indirect)

FUND	FUND NAME	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	All Outyears
	TOTAL REV	-	-	-	-	-	-	-

FUND	FUND NAME	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	All Outyears
	TOTAL EXP	-	-	-	-	-	-	-
	NET Per-YEAR IMPACT	-	-	-	-	-	-	-
	NET IMPACT (SIX YEARS)						-	

REVIEWED BY *Robyn Cottin* DATE 10/10/2022