# LEGISLATIVE FISCAL NOTE

LEGISLATION NUMBER:

LEGISLATION IN BRIEF:

Approving the Twentieth Amendment to the Shoal Creek Parkway Tax Increment Financing Plan; and directing the City Clerk to send a copy of this ordinance to Clay County.

**What is the purpose of this legislation?** | ECONOMIC DEVELOPMENT

*For the purpose of entering an agreement between the city and third party for the attraction or retention of economic activity for the purpose of economic development.*

***Does this legislation spend money appropriated in the current fiscal year?*** NO *Yes/No*

*What is the city's obligation in future fiscal Years (See Section 04)*

***Does this Legislation estimate new revenue in the current Fiscal Year?*** NO *Yes/No*

*What is the city's gross new revenue in future Fiscal Years? (See Section 01)*

***Section 00: Notes:***

*The proposed Twentieth Amendment (1) modifies the Budget of Redevelopment Project Costs, (2) modifies the sources of funds, and (3) modifies certain exhibits to and sections of the Plan that are in furtherance of the foregoing. The proposed Twentieth Amendment does not alter the exterior boundaries of the Redevelopment Area or enlarge the exterior boundary of any Redevelopment Project Area described by the Plan, affect the general land uses described by the Plan or change the nature of any Redevelopment Project described by the Plan. The Twentieth Amendment provides for the modifications to certain line items in the budget of redevelopment project costs, relating to Woodneath Library, and resulting in an increase in reimbursable project costs in the amount of $7,370, from $576,847 to $584,517.*

## FINANCIAL IMPACT OF LEGISLATION

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

| FUND | DEPTID | ACCOUNT | PROJECT | FY 21-22 BUD | FY 22-23 EST |
|---|---|---|---|---|---|
| | | | | | |

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

| FUND | DEPTID | ACCOUNT | PROJECT | FY 21-22 BUD | FY 22-23 EST |
|---|---|---|---|---|---|
| | | | | | |

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

| FUND | DEPTID | ACCOUNT | PROJECT | FY 21-22 BUD | FY 22-23 EST |
|---|---|---|---|---|---|
| | | | | | |
| **NET IMPACT ON OPERATIONAL BUDGET** | | | | - | - |
| | | | *RESERVE STATUS:* | | |

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

| FUND | FUND NAME | FY 21-22 | FY 22-23 | FY 23-24 | FY 24-25 | FY 25-26 | FY 26-27 | All Outyears |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | **TOTAL REV** | - | - | - | - | - | - | - |

| FUND | FUND NAME | FY 21-22 | FY 22-23 | FY 23-24 | FY 24-25 | FY 25-26 | FY 26-27 | All Outyears |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | **TOTAL EXP** | - | - | - | - | - | - | - |
| **NET Per-YEAR IMPACT** | | - | - | - | - | - | - | - |
| **NET IMPACT ( SIX YEARS)** | | | | | | | - | |

REVIEWED BY *Tanner Owens* DATE 6/16/2021