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| LEGISLATIVE FISCAL NOTE | LEGISLATION NUMBER: | 211088 |
|--------------------------------|------------------------|--------|

LEGISLATION IN BRIEF:

Estimating and appropriating Shoal Creek TIF Funding in the amount of \$400,000.

What is the purpose of this legislation? CAPITAL

For the purpose of funding for the construction of fixed capitalizable assets

- Does this legislation spend money?** YES Yes/No
See Sections 01, 02 and 03 for sources of funding
- Does this legislation estimate new Revenues?** YES Yes/No
See Section 02 for new revenue estimates
- Does this Legislation Increase Appropriations?** YES Yes/No
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- Does this legislation expand the scope of city services, or expand the city's infrastructure?** NO Yes/No
Maintenance of existing assets is included in the budget. For details see Section 00: " Notes" Below

Section 00: Notes:

Estimating revenues in the amount of \$400,000.00 in the Capital Improvement Fund; appropriating that amount to the N. Brighton Avenue from N.E. 58th Street to Pleasant Valley Road account; and approving an Amended and Reinstated Agreement with the Shoal Creek Tax Increment Financing (TIF) Plan for a total contract amount of \$10,900,000.00. Estimated operating maintenance cost is \$5,000 per year with an estimated lifespan of 20 years. Five years of operational and maintenance costs should be included in Section 04 below.

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 |
|------|--------|---------|----------|--------------|--------------|
| 3090 | 895911 | 485380 | 89020217 | 400,000 | |

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

| FUND | DEPTID | ACCOUNT | PROJECT | FY 21-22 BUD | FY 22-23 EST |
|------|--------|---------|----------|--------------|--------------|
| 3090 | 895911 | B | 89020217 | 400,000 | |

| | | |
|---|--------------------------|---|
| NET IMPACT ON OPERATIONAL BUDGET | - | - |
| <i>RESERVE STATUS:</i> | REVENUE SUPPORTED | |

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 |
|------------------|----------------------|----------------|----------|----------|----------|----------|----------|--------------|
| 3090 | Capital Improvements | 400,000 | | | | | | |
| TOTAL REV | | 400,000 | - | - | - | - | - | - |

| FUND | FUND NAME | FY 21-22 | FY 22-23 | FY 23-24 | FY 24-25 | FY 25-26 | FY 26-27 | All Outyears |
|------------------|----------------------|----------------|--------------|--------------|--------------|--------------|--------------|---------------|
| 3090 | Capital Improvements | 400,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 75,000 |
| TOTAL EXP | | 400,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 75,000 |

| | | | | | | | | |
|--------------------------------|---|---------|---------|---------|---------|---------------------|---------|----------|
| NET Per-YEAR IMPACT | - | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) | (75,000) |
| NET IMPACT (SIX YEARS) | | | | | | (100,000.00) | | |

REVIEWED BY Charles Leap DATE 12/6/2021