LEGISLATIVE FISCAL NOTE

LEGISLATION NUMBER:	TMP-0871

LEGISLATION IN BRIEF:

Approving the Twenty-First 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? OPERATIONAL

For the purpose of authorizing expenditures new or planned to conduct municipal services

Does this legislation spend money?	NO	*Yes/No*
See Section 00: " Notes" Below		
Does this legislation estimate new Revenues?	NO	*Yes/No*
Does this Legislation Increase Appropriations?	NO	*Yes/No*
Are costs associated with this legislation ongoing (Yes)? Or one-time (No)	NO	*Yes/No*
See Section 00: " Notes" Below		

Section 00: Notes:

The total net fiscal impact of this legislation is zero. *The Twenty-First Amendment to the Shoal Creek TIF Plan incorporates the acceptance of Improvement X, which is the design and construction of Maplewoods Parkway beginning at NE 112th Street and extending north to and including the intersection at NE Cookingham Drive and is estimated to cost $7,500,000, of which $7,500,000 is eligible to be reimbursed by economic activity taxes to the extent they are available. The Twenty-First Amendment also increases the budget for the installation of a traffic signal at NE 108th Street and NE Cookingham Drive by $50,000 to $122,500.*

Five years of operational costs for ongoing programs 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

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	8/23/2021