LEGISLATIVE FISCAL NOTE

LEGISLATION NUMBER: **220426** TMP-1796

LEGISLATION IN BRIEF:

Reducing an appropriation in the amount of $1,500,000.00 in the Central City Economic Development Sales Tax Fund; appropriating $1,500,000.00 from the unappropriated fund balance in the Central City Economic Development Sales Tax Fund; and authorizing the Director of the Housing and Community Development Department to negotiate and execute a Funding Agreement with Ivanhoe Neighborhood Council in the amount of $1,500,000.00 for the purpose of constructing a transitional housing development located at 2005 East 35th Street.

What is the purpose of this legislation? OPERATIONAL

The legislation reduces appropations in the "Contractual Services" fund and appropiates the funds into the project fund.

Does this legislation spend money? YES *Yes/No*

See Sections 01, 02 and 03 for sources of funding

Does this legislation estimate new Revenues? NO *Yes/No*

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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:

This ordinance moves $1,500,000 from the Central City Economic Development Fund placeholder account to a specific project approved by the Central City Economic Development Sales Tax Board. The net impact on the FY 2022-23 Budget is zero.

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 22-23	FY 23-24 EST
2200	552047	619080		1,500,000	

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

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

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23	FY 23-24 EST
NET IMPACT ON OPERATIONAL BUDGET				-	-
			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
	TOTAL REV	-	-	-	-	-	-

FUND	FUND NAME	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
	TOTAL EXP	-	-	-	-	-	-
NET Per-YEAR IMPACT		-	-	-	-	-	-
NET IMPACT							-

REVIEWED BY *Tanner Owens* DATE 5/11/2022