

<h1>LEGISLATIVE FISCAL NOTE</h1>	LEGISLATION NUMBER:	220428					
LEGISLATION IN BRIEF:							
Reducing an appropriation in the amount of \$250,000.00 in the Central City Economic Development Sales Tax Fund; appropriating \$250,000.00 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 Jerusalem Farm, Inc. in the amount of \$250,000.00 for the purpose of							
What is the purpose of this legislation?	OPERATIONAL						
<i>The legislation reduces appropriations in the "Contractual Services" fund and appropriates the funds into the project fund.</i>							
Does this legislation spend money? See Sections 01, 02 and 03 for sources of funding	YES	Yes/No					
Does this legislation estimate new Revenues? 0	NO	Yes/No					
Does this Legislation Increase Appropriations?	NO	Yes/No					
Are costs associated with this legislation ongoing (Yes)? Or one-time (No) See Section 00: " Notes" Below	NO	Yes/No					
Section 00: Notes:							
This ordinance moves \$250,000 from the Central City Economic Development Fund placeholder account and appropriates 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	B		250,000			
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
1000	General Fund						
2200	Central City						
1000							
1000							
TOTAL REV		-	-	-	-	-	-
FUND	FUND NAME	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
1000	General Fund						
2200	Central City						
1000							
1000							
TOTAL EXP		-	-	-	-	-	-
NET Per-YEAR IMPACT		-	-	-	-	-	-
NET IMPACT		-					

REVIEWED BY

Krista Morrison

DATE

5/20/2022