LEGISLATIVE FISCAL NOTE

LEGISLATION NUMBER:

LEGISLATION IN BRIEF:

Authorizing the allocation of $100,000.00 from Council District 3 PIAC contingency in order to stabilize and preserve the former House of Hits Building structure due to cost increases of materials, insurance and bonding for a total investment of $700,000.00.

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? NO *Yes/No*

See Section 00: " Notes" Below

Does this Legislation Increase Appropriations? NO *Yes/No*

See Section 00: " Notes" Below

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:

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 22-23 BUD	FY 23-24 EST
3090	128300	619850	89009995	100,000.00	

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

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

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23 BUD	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	All Outyears
	TOTAL REV	-	-	-	-	-	-	-

FUND	FUND NAME	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	All Outyears
3090	Capital Improvements	100,000						
	TOTAL EXP	**100,000**	-	-	-	-	-	-
NET Per-YEAR IMPACT		**(100,000)**	-	-	-	-	-	-
NET IMPACT (SIX YEARS)							**(100,000.00)**	

REVIEWED BY *Robyn Cottin* DATE 8/1/2022