

LEGISLATIVE FISCAL NOTE

LEGISLATION
NUMBER:

220688

LEGISLATION IN BRIEF:

Estimating revenues and appropriating funds in the amount of \$8,397,188.00 in the HOME Partnership Program from the American Rescue Plan; authorizing the Director of Housing and Community Development to execute contracts for HOME Partnership Program/American Rescue Plan (ARP) to be known as "HOME/ARP" funding activities; and designating requisiting authority.

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?

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

See Section 03 for increases in appropriations

Are costs associated with this legislation ongoing (Yes)? Or one-time (No)

NO

Yes/No

See Section 00: " Notes" Below

Section 00: Notes:

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 BUD	FY 23-24 EST

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23 BUD	FY 23-24 EST
2940	550001	476050	G55HOMEARP	8,397,188.00	

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23 BUD	FY 23-24 EST
2940	555301	601100	G55HOMEARP	1,259,578	
2940	555317	619080	G55HOMEARP	6,637,610	
2940	555308	619080	G55HOMEARP	500,000	

NET IMPACT ON OPERATIONAL BUDGET

RESERVE STATUS:

REVENUE SUPPORTED

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
2940	HOME Investment Fund	8,397,188						

TOTAL REV

8,397,188

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FUND	FUND NAME	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	All Outyears
2940	HOME Investment Fund	8,397,188						

TOTAL EXP

8,397,188

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NET Per-YEAR IMPACT

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NET IMPACT (SIX YEARS)

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REVIEWED BY

Robin Flaherty

DATE

8/9/2022