

LEGISLATIVE FISCAL NOTE

LEGISLATION
NUMBER:

LEGISLATION IN BRIEF:

Estimating revenue and adjusting appropriations in various funds in connection with the first quarter FY2022-23 budget analysis; and recognizing this ordinance as having an accelerated effective date

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?

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
2170	120000	501000		50,000.00	

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23 BUD	FY 23-24 EST
1000	121100	B		\$ 500,000.00	
1000	129998	X		\$ 50,000.00	
1000	572432	B		\$ 2,600,000.00	
1000	122533	B		\$ 700,000.00	
2170	129245	B		\$ 50,000.00	
				3,900,000.00	-

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
2170	Performing Arts Garage	50,000						
	TOTAL REV	50,000	-	-	-	-	-	-

FUND	FUND NAME	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	All Outyears
1000	General Fund	3,850,000						
2170	Performing Arts Garage	50,000						

TOTAL EXP	3,900,000	-	-	-	-	-	-
NET Per-YEAR IMPACT	(3,850,000)	-	-	-	-	-	-
NET IMPACT (SIX YEARS)	(3,850,000.00)						

REVIEWED BY *Theresa Danielsen*

DATE 11/8/2022