

LEGISLATIVE FISCAL NOTE

LEGISLATION
NUMBER:

211017

LEGISLATION IN BRIEF:

Authorizing the Director of Housing and Community Development to execute a \$1,300,000.00 contract with Lotus Care House for conversion of a single-room occupancy hotel into permanent and/or transitional housing and to provide wraparound support services.

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?

NO

Yes/No

0

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 contract is represented to only impact FY22. Any potential ongoing costs are not contemplated.

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 21-22 BUD	FY 22-23 EST
1000	552037	619080		1,300,000.00	

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST

NET IMPACT ON OPERATIONAL BUDGET

RESERVE STATUS:

-	-
---	---

SECTION 04: FIVE-YEAR FISCAL IMPACT (Direct and indirect)

FUND	FUND NAME	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	All Outyears

TOTAL REV

- - - - -

FUND	FUND NAME	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	All Outyears
1000	General fund	1,300,000						

TOTAL EXP

1,300,000 - - - - -

NET Per-YEAR IMPACT

(1,300,000) - - - - -

NET IMPACT (SIX YEARS)

(1,300,000.00)

REVIEWED BY

Samantha Bradfield, OMB

DATE

11/8/2021