

LEGISLATIVE FISCAL NOTE

LEGISLATION
NUMBER:

210618

LEGISLATION IN BRIEF:

Estimating revenue in the amount of \$2,261,089 to the Federal Stimulus Grants account; authorizing an Airport Improvement Program (AIP) Grant Offer from the United States of America, acting through the Federal Aviation Administration (FAA) for the reconstruction Portion of Taxiway A project at Charles B. Wheeler Downtown Airport; and recognizing this ordinance as having an accelerated effective date.

What is the purpose of this legislation?

OPERATIONAL GRANT

For Accepting financial contributions from Federal State and/or third parties to fund municipal programs. Programs supported by grants may require matching contributions from the City, or for the City to pay for program activities beyond the lifespan of the grant.

Does this grant require a match?

NO

Yes/No

See Section 00: " Notes" Below

Does this legislation estimate Grant Revenues?

YES

Yes/No

See Section 02 for the New Estimated Revenues by Year.

Does this legislation estimate Grant Appropriations?

NO

Yes/No

See Section 00: " Notes" Below

Does this grant create an ongoing expense for the city?

NO

Yes/No

See Section 00: " Notes" Below

Section 00: Notes:

Estimating Airport Improvement Program grant funds from the Federal Aviation Administration in the amount of \$2,261,089.

If this grant is renewable, we do not assume that it will renew. If it is not, the city assumes the full cost in out years.

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

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST
8300	620000	479979		2,261,089	

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

2,261,089.00

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RESERVE STATUS:

REVENUE SUPPORTED

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
8300	Aviation	2,261,089						
TOTAL REV		2,261,089	-	-	-	-	-	-

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

NET Per-YEAR IMPACT

2,261,089

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NET IMPACT (SIX YEARS)

2,261,089.00

REVIEWED BY

Tanner Owens

DATE

7/14/2021