LEGISLATIVE FISCAL NOTE

LEGISLATION NUMBER:	**210522** 21xxxx

LEGISLATION IN BRIEF:

Estimating revenues in the amount of $125,000.00 in the Convention and Tourism Fund; appropriating that amount for race management support; authorizing the City Manager to enter into a contract with Evenergy, LLC to provide race management support; and designating requisitioning 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:

This ordinance pulls $125,000.00 from General Fund fund balance and transfers it to the Convention and Tourism Fund to pay Evenergy, LLC for race management support.

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

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST
2360	120000	501000		125,000	

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST
2360	101118	619080		125,000	
NET IMPACT ON OPERATIONAL BUDGET				-	-
			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
	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	125,000						
	TOTAL EXP	**125,000**	-	-	-	-	-	-
NET Per-YEAR IMPACT		**(125,000)**	-	-	-	-	-	-

NET IMPACT (SIX YEARS) **(125,000.00)**

REVIEWED BY *Jessica Oliphant* DATE 7/27/2021