

**LEGISLATIVE FISCAL NOTE**

LEGISLATION  
NUMBER:

**210404**

LEGISLATION IN BRIEF:

Authorizing the Director of Neighborhoods and Housing Services Department to execute a funding agreement with Palestine Economic Development Corporation and KCATA

**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

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**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:**

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 20-21 BUD	FY 21-22 EST
2200	575998	619080	57190650		\$ 2,288,008.00

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 20-21 BUD	FY 21-22 EST

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 20-21 BUD	FY 21-22 EST

**NET IMPACT ON OPERATIONAL BUDGET**

2,288,008.00 -

RESERVE STATUS:

**Fund Balance Supported**

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

FUND	FUND NAME	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	All Outyears
	<b>TOTAL REV</b>	-	-	-	-	-	-	-

FUND	FUND NAME	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	All Outyears
2200	Central City Sales Tax		2,288,008					
	<b>TOTAL EXP</b>		2,288,008 -	-	-	-	-	-

**NET Per-YEAR IMPACT**

(2,288,008)-

**NET IMPACT ( SIX YEARS)**

**(2,288,008.00)**

REVIEWED BY

Sydney Bannister

DATE

4/22/2021