

<h1>LEGISLATIVE FISCAL NOTE</h1>	LEGISLATION NUMBER:	211039						
LEGISLATION IN BRIEF:								
Approval of settlement of a claim entitled Gary Lee and Penn Hill Properties, LLC, Claim Nos. T2021-0689 and T2021-0698								
What is the purpose of this legislation?	OPERATIONAL							
<i>For the purpose of authorizing expenditures new or planned to conduct municipal services</i>								
Does this legislation spend money? <i>See Sections 01, 02 and 03 for sources of funding</i>	<input style="width:50px;" type="text" value="YES"/>	Yes/No						
Does this legislation estimate new Revenues? <i>See Section 02 for new revenue estimates</i>	<input style="width:50px;" type="text" value="YES"/>	Yes/No						
Does this Legislation Increase Appropriations? <i>See Section 03 for increases in appropriations</i>	<input style="width:50px;" type="text" value="YES"/>	Yes/No						
Are costs associated with this legislation ongoing (Yes)? Or one-time (No) <i>See Section 00: " Notes" Below</i>	<input style="width:50px;" type="text" value="NO"/>	Yes/No						
Section 00: Notes:								
<i>The City Council passed Ordinance No. 210838, which authorized partial settlement of a claim by Gary Lee and Penn Hill Properties LLC and it has become necessary to pay an additional \$3,069,012.30 which would cause the total expenditures on this claim to be \$3,837,097.09, the City Council's approval is necessary to pay this amount. Appropriations will draw on the reserves of the Water fund.</i>								
<i>Five years of operational costs for ongoing programs should be included in Section 04 below.</i>								
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			
7010	131523	485740		3,069,012.30				
Section 03: If applicable, where will appropriations be increased?								
FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST			
Various	Various	Various		6,138,024.60				
NET IMPACT ON OPERATIONAL BUDGET				(3,069,012.30)	-			
			RESERVE STATUS:	DRAW ON RESERVES				
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
7010	City Legal Expense	3,069,012.30						
TOTAL EXP		3,069,012.30	-	-	-	-	-	-
NET Per-YEAR IMPACT		(3,069,012.30)	-	-	-	-	-	-
NET IMPACT (SIX YEARS)						(3,069,012.30)		

REVIEWED BY Kitty Steffens

DATE 11/10/2021