

LEGISLATIVE FISCAL NOTE

LEGISLATION
NUMBER:

210668

LEGISLATION IN BRIEF:

Accepting and approving a \$467,000 grant from the Sunderland Foundation for a new parking lot at Dr. Martin Luther King, Jr. Square Park, located at 1900 Dr. Martin Luther King Jr. Boulevard, estimating and appropriating \$467,000 in the Capital Improvement Grants Fund, and designating requisitioning authority.

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?

Yes/No

See Section 00: "Notes" Below

Does this legislation estimate Grant Revenues?

Yes/No

See Section 02 for the New Estimated Revenues by Year.

Does this legislation estimate Grant Appropriations?

Yes/No

See Section 03 Below, Note all future Revenues in Section 04.

Does this grant create an ongoing expense for the city?

Yes/No

See Section 00: "Notes" Below

Section 00: Notes:

This legislation approves the acceptance of a \$467,000 grant from the Sunderland Foundation, estimates new revenue in the amount of \$467,000, and appropriates \$467,000 from the unappropriated fund balance of the Capital Improvements Grant Fund.

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
3091	705095	487980	G70225031	467,000	

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST
3091	705095	611060	G70225031	467,000	

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
3091	Capital Improvements Grant Fund	467,000						
TOTAL REV		467,000	-	-	-	-	-	-

FUND	FUND NAME	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	All Outyears
3091	Capital Improvements Grant Fund	467,000						
TOTAL EXP		467,000	-	-	-	-	-	-

NET Per-YEAR IMPACT	-	-	-	-	-	-	-	-
----------------------------	---	---	---	---	---	---	---	---

NET IMPACT (SIX YEARS)	-
--------------------------------	---

REVIEWED BY

Tanner Owens

DATE

8/16/2021