

# LEGISLATIVE FISCAL NOTE

LEGISLATION  
NUMBER:

220428

**LEGISLATION IN BRIEF:**

Reducing an appropriation in the amount of \$250,000.00 in the Central City Economic Development Sales Tax Fund; appropriating \$250,000.00 from the unappropriated fund balance in the Central City Economic Development Sales Tax Fund; and authorizing the Director of the Housing and Community Development Department to negotiate and execute a Funding Agreement with Jerusalem Farm, Inc. in the amount of \$250,000.00 for the purpose of

**What is the purpose of this legislation?**

OPERATIONAL

The legislation reduces appropriations in the "Contractual Services" fund and appropriates the funds into the project fund.

**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:**

This ordinance moves \$250,000 from the Central City Economic Development Fund placeholder account and appropriates to a specific project approved by the Central City Economic Development Sales Tax Board. The net impact on the FY 2022-23 Budget is zero.

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 22-23	FY 23-24 EST
2200	552047	B		250,000	

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23	FY 23-24 EST

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23	FY 23-24 EST

**NET IMPACT ON OPERATIONAL BUDGET**

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**RESERVE STATUS:**

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

FUND	FUND NAME	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
1000	General Fund						
2200	Central City						
1000							
1000							
<b>TOTAL REV</b>		-	-	-	-	-	-

FUND	FUND NAME	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
1000	General Fund						
2200	Central City						
1000							
1000							
<b>TOTAL EXP</b>		-	-	-	-	-	-

<b>NET Per-YEAR IMPACT</b>	-	-	-	-	-	-	-
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<b>NET IMPACT</b>	-
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REVIEWED BY

Krista Morrison

DATE

5/20/2022