

<b>LEGISLATIVE FISCAL NOTE</b>	LEGISLATION NUMBER:	220429
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**LEGISLATION IN BRIEF:**  
*Reducing an appropriation in the amount of \$668,232.00 in the Central City Economic Development Sales Tax Fund; appropriating \$668,232.00 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 Monarque Advisory, LLC in the amount of \$668,232.00 for the purpose of redeveloping and constructing affordable housing development located at 2904 E 23rd Street and 2914 E 23rd Street.*

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

*The legislation reduces appropriations in the placeholder Central City Economic Development Sales Tax Fund (CCED) account and appropriates to the CCED Board approved project. The ordinance authorizes a funding agreement to be negotiated up to the amount designated in the ordinance for purpose indicated.*

**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  
*0*

**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 \$668,232 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**

<b>Section 01: If applicable, where are funds appropriated in the current budget?</b>					
FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23	FY 23-24 EST
2200	552047	B		668,232	
<b>Section 02: If applicable, where will new revenues be estimated?</b>					
FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23	FY 23-24 EST
<b>Section 03: If applicable, where will appropriations be increased?</b>					
FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23	FY 23-24 EST
<b>NET IMPACT ON OPERATIONAL BUDGET</b>				-	-
<i>RESERVE STATUS:</i>					

**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>		-	-	-	-	-	-
<b>NET IMPACT</b>							-

REVIEWED BY Krista Morrison DATE 5/20/2022