LEGISLATIVE FISCAL NOTE

LEGISLATION NUMBER: 220538

LEGISLATION IN BRIEF:

Reducing appropriations in the General Fund Contingent Appropriation by $300,000.00; estimating and transferring that amount to the Land Bank Fund; appropriating $300,000.00 from the Unappropriated Fund Balance of the Land Bank Fund to allow for additional funding for mowing and abatement of Land Bank properties; and recognizing an accelerated effective date.

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*
0		
Does this Legislation Increase Appropriations?	YES	*Yes/No*
See Section 03 for increases in appropriations		
Are costs associated with this legislation ongoing (Yes)? Or one-time (No)	YES	*Yes/No*
See Section 04 for five years of ongoing costs (Operational and Maintenance)		

Section 00: Notes:

The Land Bank Fund is supplemented by the General Fund. The source outlined for the current fiscal year is the Contingent Appropriation in the General Fund. Future fiscal years will require an increase in the transfer from the General Fund to support this increase unless additional Land Bank program revenue is anticipated.

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 BUD	FY 23-24 EST
1000	179990	619960		300,000	

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

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

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23 BUD	FY 23-24 EST
6991	893220	B			306,000
NET IMPACT ON OPERATIONAL BUDGET				-	(306,000)

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	All Outyears
	TOTAL REV	-	-	-	-	-	-	-

FUND	FUND NAME	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	All Outyears
1000	General Fund (Transfer to Land Bank)	300,000	306,000	312,100	318,362	324,730	331,224	
	TOTAL EXP	**300,000**	**306,000**	**312,100**	**318,362**	**324,730**	**331,224**	-
NET Per-YEAR IMPACT		**(300,000)**	**(306,000)**	**(312,100)**	**(318,362)**	**(324,730)**	**(331,224)**	-
NET IMPACT (SIX YEARS)							**(1,892,416.00)**	

REVIEWED BY DATE 6/15/2022