LEGISLATIVE FISCAL NOTE						LATION 22		0564	
LEGISLATION IN BRIEF:									
Accepting the recommendation of the Central City Economic Development Tax Board for additional funding in the amount of \$150,000.00 for a total not to exceed amount of \$2,950,000.00 for an economic development project proposed by Oak Park Neighborhood Association for the purpose of funding to									
support development of a multi-family housing project consisting of 29 affordable units located at 38th Street and Prospect; estimating and appropriating \$150,000 from the Central City Economic Development Sales Tax Fund; and authorizing the Director of Housing to execute the Amendment.									
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?YESYes/No									
See Sections 01, 02 and 03 for sources of funding									-
Does this legislation estimate new Revenues? NO Yes/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 Yes/No Yes/No									
Section 00: Notes:									
This ordinance moves \$150,000.00 from the Central City Economic Development Sales Tax Fund account and appropriated to a specific project approved by the Central City Economic Development Sales Tax Board. The net impact on the FY2022-23 Budget is zero. Five years of operational costs for ongoing programs should be included in Section 04 below.									
FINANCIAL IMPACT OF LEGISLATION									
Sectio	Section 01: If applicable, where are funds appropraited in the current budget?								
	FUND	DEPTID	ACCOUNT	PROJECT			23 BUD	FY 23	24 EST
2200 552047 619080 150,000 Section 02: If applicable, where will new revenues be estimated?									
Jeeno	•••				23 BUD	D FY 23-24 EST			
	-								
Section 03: If applicable, where will appropraitions be increased?									
	FUND			PROJECT		FY 22-23 BUD		FY 23-24 EST	
	2200	555998	619080	57190652		150,000			
	NET IMPA	CT ON OPEI	RATIONAL BUDGET			(150,000.00)			
RESERVE STATUS: DRAW ON RESERVES SECTION 04: FIVE-YEAR FISCAL IMPACT (Direct and indirect) Direct and indirect)									
FUND	ELIND	NAME	FY 22-23	FY 23-24	FY 24-25	FY 25-26	ECT) FY 26-27	FY 27-28	All Outyears
TOND	TOND		11 22-23	11 23-24	1124-25	1125-20	1120-27	1127-28	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
	т	OTAL EXP		<u> </u>	<u> </u>				
NET Per-YEAR IMPACT									-
NET IMPACT (SIX YEARS)									
REVIEWED BY James Sturdevant DATE 6/29/2022									