

LEGISLATIVE FISCAL NOTE

LEGISLATION
NUMBER:

LEGISLATION IN BRIEF:

Amend the FY 2022-23 Adopted Budget property tax mill rates for the general purpose property tax levies

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?

NO

Yes/No

See Section 00: " Notes" Below

Does this legislation estimate new Revenues?

YES

Yes/No

See Section 02 for new revenue estimates

Does this Legislation Increase Appropriations?

NO

Yes/No

See Section 00: " Notes" Below

Are costs associated with this legislation ongoing (Yes)? Or one-time (No)

NO

Yes/No

See Section 00: " Notes" Below

Section 00: Notes:

In the Adopted FY 23 Budget, total revenue was estimated at \$171,391,071 for the General Purpose, Health, Debt and Interest and Museum Funds. For the FY 23 Revised Budget, the total revenue estimated for the General Purpose, Health, Debt and Interest and Museum Funds will be \$176,544,611 which is an increase of \$5,153,540.

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 |
|------|--------|---------|---------|--------------|--------------|
| | | | | | |

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

| FUND | DEPTID | ACCOUNT | PROJECT | FY 22-23 BUD | FY 23-24 EST |
|---------|--------|---------|---------|--------------|--------------|
| Various | 120000 | Various | | 5,153,540.00 | |

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

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

NET IMPACT ON OPERATIONAL BUDGET

5,153,540.00

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RESERVE STATUS:

REVENUE SUPPORTED

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 |
|------------------|---------------------------|------------------|----------|----------|----------|----------|----------|--------------|
| 1000 | General Fund | 2,498,770 | | | | | | |
| 2330 | Health Levy | 3,527,102 | | | | | | |
| 5010 | General Debt and Interest | (936,979) | | | | | | |
| 2020 | Museum | 64,647 | | | | | | |
| TOTAL REV | | 5,153,540 | - | - | - | - | - | - |

| FUND | FUND NAME | FY 22-23 | FY 23-24 | FY 24-25 | FY 25-26 | FY 26-27 | FY 27-28 | All Outyears |
|------------------|-----------|----------|----------|----------|----------|----------|----------|--------------|
| | | | | | | | | |
| TOTAL EXP | | - | - | - | - | - | - | - |

NET Per-YEAR IMPACT

5,153,540

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NET IMPACT (SIX YEARS)

5,153,540.00

REVIEWED BY

Kevin Buell

DATE

9.12.2022