

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

2/9/23

DEPARTMENT:

Economic Development Department

FUND:

Second Street Tax Increment Financing Fund

SUBJECT: Approve an ordinance amending the Fiscal Year 2022-23 Economic Development Department Operating Budget Special Revenue Second Street Tax Increment Financing Fund (Ordinance No. 20220817-004) to increase appropriations in the amount of \$110,345 for streetscape maintenance.

CURRENT YEAR IMPACT:

	2022-23 Approved	This Action	2022-23 Amended
Beginning Balance	129,906	0	129,906
Total Revenue	300	0	300
Total Transfers In	100,000	0	100,000
Total Available Funds	100,300	0	100,300
Requirements	99,655	110,345	210,000
Total Requirements	99,655	110,345	210,000
Excess (Deficiency) of Total Available Over Total Requirements	645	(110,345)	(109,700)
Ending Balance	130,551	(110,345)	20,206

FIVE-YEAR ESTIMATED IMPACT:

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Total Revenue	0	0	0	0	0
Total Requirements	110,345	0	0	0	0
Net Budget Impact	(110,345)	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: This action will amend the Economic Development Department Operating Budget Special Revenue Second Street Tax Increment Financing Fund to increase appropriations by \$110,345.