OPERATING BUDGET
FISCAL NOTE

DATE OF COUNCIL CONSIDERATION: 2/9/23
DEPARTMENT: Economic Development Department
FUND: Live Music Fund

SUBJECT: Approve an ordinance amending the Fiscal Year 2022-23 Economic Development Department Operating Budget Special Revenue Live Music Fund (Ordinance No. 20220817-004) to increase appropriations in the amount of $525,000 for creative arts purposes.

CURRENT YEAR IMPACT:

	2022-23 Approved	This Action	2022-23 Amended
Beginning Balance	6,122,155	0	6,122,155
Total Revenue	2,000	0	2,000
Total Transfers In	2,954,967	0	2,954,967
Total Available Funds	2,956,967	0	2,956,967
Requirements	3,575,000	525,000	4,100,000
Total Requirements	3,575,000	525,000	4,100,000
Excess (Deficiency) of Total Available Over Total Requirements	(618,033)	(525,000)	(1,143,033)
Ending Balance	5,504,121	(525,000)	4,979,121

FIVE-YEAR ESTIMATED IMPACT:

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Total Revenue	0	0	0	0	0
Total Requirements	525,000	0	0	0	0
Net Budget Impact	(525,000)	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: This action will amend the Economic Development Department Operating Budget Special Revenue Live Music Fund to increase appropriations by $525,000.