

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
DEPARTMENT:
FUND:

12/14/23
Transportation and Public Works
Seaholm Tax Increment Financing

SUBJECT: Approve an ordinance amending the Fiscal Year 2023-2024 Seaholm Tax Increment Financing Fund (Ordinance No. 20230816-008) to increase transfers out by \$4,411,173 to transfer to the Transportation and Public Works Capital Budget; amending the Fiscal Year 2023-2024 Economic Development Department Capital Budget (Ordinance No. 20230816-008) to decrease appropriations by \$8,177,293; and amending the Fiscal Year 2023-24 Transportation and Public Works Capital Budget (Ordinance No. 20230816-008) to increase appropriations by \$12,588,466 for Seaholm area mobility and other improvements.

CURRENT YEAR IMPACT:

	2023-24 Approved	This Action	2023-24 Amended
Beginning Balance	2,761,123	0	2,761,123
Revenue			
Current Property Taxes	1,649,650		1,649,650
Interest	400	0	400
Total Revenue	1,650,050	0	1,650,050
Total Appropriated Funds	1,650,050	0	1,650,050
Transfers Out			
Trf to Mobility CIP	0	4,411,173	4,411,173
Total Transfers Out	0	4,411,173	4,411,173
Total Requirements	0	4,411,173	4,411,173
Excess (Deficiency) of Total Available Over Total Requirements	1,650,050	(4,411,173)	(2,761,123)
Ending Balance	4,411,173	(4,411,173)	0
FTEs	0.00	0.00	0.00

FIVE-YEAR ESTIMATED IMPACT:

	FY 2024	FY 2025	FY 2016	FY 2017	FY 2018
Total Revenue	0	0	0	0	0
Total Requirements	4,411,173	0	0	0	0
Net Budget Impact	(4,411,173)	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: This budget amendment allows for investment in Seaholm area mobility and other improvements.