

# CAPITAL BUDGET

## FISCAL NOTE

**CONTACT DEPARTMENT(S):**

Transportation and Public Works

**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.

### FISCAL ANALYSIS

<b>Department:</b>	<b>Economic Development Department (EDD)</b>
Project Name:	Seaholm Redevelopment Transfers from Seaholm Tax
Funding Source(s):	Increment Financing Fund
This Action:	<b>(\$8,177,293)</b>
<b>Total Action EDD:</b>	<b>(\$8,177,293)</b>

<b>Department:</b>	<b>Transportation and Public Works (TPW)</b>
Project Name:	Seaholm Area Mobility and Other Improvements Transfers from Seaholm Tax
Funding Source(s):	Increment Financing Fund
This Action:	<b>\$4,411,173</b>

Project Name:	Seaholm Area Mobility and Other Improvements Reallocation Transfer from
Funding Source(s):	EDD CIP
This Action:	<b>\$8,177,293</b>
<b>Total Action TPW:</b>	<b>\$12,588,466</b>

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