

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
DEPARTMENT:
FUND:

1/18/24
Economic Development
Historic Preservation Fund

SUBJECT: Approve an ordinance amending the Fiscal Year 2023-2024 Economic Development Department Historic Preservation Fund (Ordinance No. 20230816-008) to increase appropriations by \$5,744,189 for historic restoration and preservation purposes and amending the Fiscal Year 2023-2024 Parks and Recreation Department Capital Budget (Ordinance No. 20230816-008) to transfer in and appropriate \$1,819,081 for historic restoration and preservation projects. Related to Item #23-3613.

CURRENT YEAR IMPACT:

	2023-24 Approved	This Action	2023-24 Amended
Beginning Balance	28,429,772	0	28,429,772
Revenue			
Total Revenue	200,000	0	200,000
Transfers In	18,675,764	0	18,675,764
Total Appropriated Funds	18,875,764	0	18,875,764
Program Requirements			
Total Program Requirements	13,329,476	3,925,108	17,254,584
Transfers Out			
Trf to PARD CIP	9,661,947	1,819,081	11,481,028
Trf to Special Revenue Fund	2,500,000	0	2,500,000
Trf to EDD CIP	400,000	0	400,000
Trf to Library CIP	88,275	0	88,275
Total Transfers Out	12,650,222	1,819,081	14,469,303
Total Requirements	25,979,698	5,744,189	31,723,887
Excess (Deficiency) of Total Available			
Over Total Requirements	(7,103,934)	(5,744,189)	(12,848,123)
Ending Balance	21,325,838	(5,744,189)	15,581,649
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	5,744,189	0	0	0	0
Net Budget Impact	(5,744,189)	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: This action will amend the Economic Development Department Historic Preservation Fund to increase appropriations by approximately \$5.7 million.